

# 6 Conclusion and next steps

75. The 2021 peer review shows that in general, most jurisdictions that are members of the Inclusive Framework are respecting their commitment to implement the minimum standard. The 2021 peer review also highlights that the MLI, which has been the main tool used to implement the minimum standard, has continued to have a significant and increased effect and is strengthening the bilateral tax treaty network of jurisdictions that ratified it.

76. As with last year's peer review, however, this year's peer review shows that the Action 6 minimum standard is being implemented unevenly and, in particular, an important difference in the progress made on its implementation between jurisdictions that have ratified the MLI and other jurisdictions is evident.

77. Indeed, the peer review shows that jurisdictions that have not signed or ratified the MLI have still generally made no or little progress in implementing the minimum standard. The 2021 peer review thus highlights that ratification of the MLI is an effective tool for the implementation of the minimum standard.

78. That said, under the revised peer review methodology, additional insight has been gained regarding steps taken other than under the MLI to implement the minimum standard. Currently, such steps have been taken in respect of around 240 agreements (including around 90 agreements for which the treaty partner has taken concurrent steps under the MLI). An additional 79 agreements concluded between members of the Inclusive Framework are the object of a general statement on one party's intention to use the detailed LOB as part of its commitment to implement the minimum standard. By comparison, steps to implement the minimum standard under the MLI have been taken in respect of over 470 agreements (including the 90 agreements, mentioned above, in respect of which the treaty partner has taken concurrent steps other than under the MLI).

79. In total, this year, around 2,330 agreements concluded between members of the Inclusive Framework are compliant, subject to a complying instrument, subject to steps taken by at least one treaty partner to implement the minimum standard, or are the object of a general statement by one treaty partner that it intends to use the detailed LOB to implement the minimum standard in all its bilateral agreements. This is an impressive number that represents more than 70% of the global tax treaty network.

80. Moreover, this year's peer review reveals jurisdictions' plans to implement the minimum standard where one was called for (see Section 4 above). The vast majority of these plans involve the application of the MLI to the concerned agreements. Once all plans to implement the minimum standard are in effect, the minimum standard will be implemented, or on course to being implemented, in nearly all of the agreements concluded between members of the Inclusive Framework.

## Next steps for certain members of the Inclusive Framework

81. This year's peer review contains, in Chapter 8, recommendations to jurisdictions that have not yet completed the steps to have the MLI take effect, and to jurisdictions that have not made a plan (or provided an update on the plan) to implement the minimum standard where needed, to ensure those jurisdictions can be provided with appropriate support in the implementation of the minimum standard. The immediate next steps for jurisdictions are to take note of these recommendations and follow them in their progress towards the implementation of the minimum standard.

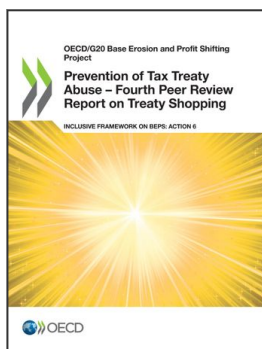
82. When no recommendations are made, no other implementation issues are identified with respect to a jurisdiction and no other jurisdiction has raised any concerns regarding their agreements with that jurisdiction, no immediate next steps are indicated for that jurisdiction.<sup>1</sup>

### Next steps for the Inclusive Framework

83. The implementation of the minimum standard – in particular the actions taken to follow the recommendations made, and the progress made to give effect to the implementation plans that have been developed – will continue to be monitored. As set out in the Revised Peer Review Document, the next peer review exercise will be launched in the first half of 2022.

### Note

<sup>1</sup> The jurisdictional section of each such jurisdiction includes the mention that “No jurisdiction has raised any concerns about their agreements with the jurisdiction.”



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