

Press Release
Orders on avoidance of double taxation agreements
with Latvia, Belarus and Pakistan gazetted

Friday, June 30, 2017

Three orders made by the Chief Executive in Council under the Inland Revenue Ordinance to implement the Comprehensive Agreements for the Avoidance of Double Taxation (CDTAs) with Latvia, Belarus and Pakistan respectively were gazetted today (June 30).

"The CDTAs ensure that investors will not have to pay tax twice on a single source of income. The CDTAs will bring tax savings and a greater certainty on taxation liabilities for investors from the respective places when they engage in trade and investment activities with Hong Kong and vice versa," a Government spokesman said.

Highlights of the CDTAs with Latvia, Belarus and Pakistan are set out in the Annex.

The three orders will be tabled at the Legislative Council on July 5 for negative vetting. The CDTAs will enter into force after both Hong Kong and the treaty partners have completed their ratification procedures.

Hong Kong signed the CDTAs with Latvia, Belarus and Pakistan in April 2016, January 2017 and February 2017 respectively.

Ends