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Organisation for Economic Co-operation Development expresses support for ICAP program

At its annual OECD Tax Certainty Day, the OECD expressed its continued support and investment in the International Compliance Assurance Program (ICAP). Currently, 22 jurisdictions are participating in the program, with more jurisdictions in discussions to join. According to statistics released by the OECD, the program has successfully concluded 20 cases to date and has several ongoing cases. Most reviewed transactions were deemed "low risk," with high percentages for various transaction types. Speakers at the event noted that this low-risk outcome is being respected in practice, avoiding the need for separate audits or MAP. The average timeframe for ICAP was 61 weeks, and the largest risk assessment involved 9 tax administrations. Companies participating in the program have said that the opportunity to engage with multiple tax authorities was valuable. Read more in our **Global Tax Alert**.

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