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Gaining control: the growing need for good governance in tax

Tax governance — the roles, policies, procedures and practices an organization has to identify, escalate, and mitigate tax risk and controversy — is rapidly growing in importance. Increased interest in environmental, social and governance (ESG) reporting, and new national-level requirements from many revenue authorities have made tax policy, tax strategy and governance of tax operations core elements of a company's operations and risk management.

Continuing our series of country-focused articles describing revenue authority programs that test tax governance, we discuss the UK's Business Risk Review+ (BRR+) program and Singapore's new Tax Governance Framework (TGF) and Tax Risk Management and Control Framework for Corporate Income Tax (CTRM) programs. Additionally, the article What companies should know about rising employment tax risks further reiterates the need for governance of tax operations.

Related articles:

- ▶ Issue 51: VAT compliance requires clear management and controls
- ▶ Issue 50: Updates to MAP processes may increase taxpayer participation
- ▶ Issue 49: It's time to think and act globally on employment tax risks
- ▶ Issue 48: Voluntary disclosures a valuable tool for dealing with value-added tax (VAT) errors

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