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## AUSTRALIAN

# TAX ALERT

## DOUBLE TAXATION AGREEMENT WITH ISRAEL

### AUSTRALIA'S TREASURER, JOE HOCKEY ANNOUNCED THE AUSTRALIAN GOVERNMENT'S INTENTION TO BEGIN NEGOTIATIONS ON A DOUBLE TAXATION AGREEMENT (DTA) WITH ISRAEL.

Whilst Australia and Israel already share a close relationship, a DTA will serve to strengthen the economic ties between the countries.

A DTA will provide greater tax certainty for business, enhance both countries' tax systems and reduce incidence of double taxation. Further, closer financial links will enable Australia to take greater advantage of Israel's highly advanced and developed technology sector and the DTA may encourage Israeli companies to consider Australia as a regional base.

The level of foreign investment from Israel in Australia has tripled over the last three years and the implementation of a DTA will promote further business opportunities between the two countries. The DTA is most certainly a positive step forward for their relationship and for businesses in both countries.

### MORE INFORMATION

For more information, please contact:



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