

# Changes to the Voluntary Disclosure Program - Sas Ansari

Author : admin

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## Changes Proposed to the Voluntary Disclosure Program

### [Report](#)

In April 2016, the Minister of Finance established the Offshore Compliance Advisory Committee. The mandate of this Committee was to provide advice to the Minister and the Canada Revenue Agency with respect to offshore compliance.

The full report should be read by anyone dealing with international tax compliance. In summary, the report:

- recognized the important role that the VDP plays as part of a mix of measures that promote tax compliance;
- believes that the current program is too generous in that it treats full compliance and VD too similarly where the VDP applies;
- recommends that the VDP be changed to provide a middle ground - not as generous as full compliance and not as harsh as non-compliance;
- recommends that the following factors be considered in reducing the taxpayer's relief from interest and penalties:

1.

deliberate or wilful default or carelessness amounting to gross negligence,

2.

active efforts to avoid detection through the use of offshore vehicles or other means,

3.

large dollar amounts of tax avoided,

4.

multiple years of non-compliance,

5.

repeated use of the VDP by a taxpayer who meets clarified requirements for repeated use (see item 2 below),

6.

sophisticated taxpayer,

7.

taxpayer's disclosure motivated by CRA statements regarding its intended focus of compliance or by broad-based CRA correspondence or campaigns,

8.

avoidance transactions undertaken or continued after implementation of the Common Reporting Standard, or

9.

any other circumstance in which a high degree of taxpayer culpability contributes to the failure to comply.

Relief could be reduced by increasing the period for which full interest must be paid or by denying relief from civil penalties.

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