**Hong Kong. Tax agreements with Nordic jurisdictions have entered into force**

Hong Kong and the six Nordic jurisdictions of Denmark, the Faroes, Iceland, Norway, Sweden and Greenland signed Agreements for exchanging tax information on August, 2014.

After approval and ratification procedure were completed, the tax pacts between Hong Kong and Denmark, the Faroes, Iceland, Norway entered into force on December 4, 2015; the Agreement between Hong Kong and Sweden came into effect on January 16; and between Hong Kong and Greenland – February, 17. It was announced on March 2, 2016 by Hong Kong’s Inland Revenue Department.

In accordance with the above mentioned agreements, countries have committed to promote transparency and information exchange, as well as fight tax fraud on a global basis. Signatory countries let to request and obtain tax information concerning both companies and individuals in the pacts.

Agreements also affect for the taxable periods beginning on or after the respective dates on which the pacts entered into force, or where there is no taxable period, for all charges to tax arising on or after the respective dates on which the agreements entered into force.