

United States Senate Committee on Foreign Relations Approves Bill Authorizing Negotiations of Tax Agreement with Taiwan

20 July 2023

Report from IBFD Tax Treaties Unit

On 13 July 2023, the United States Senate Committee on Foreign Relations approved the Taiwan Tax Agreement Act of 2023, authorizing the Biden Administration to negotiate and conclude a tax agreement between the United States and Taiwan. The bill includes a foundation for an agreement with key features under the scope of the [2016 United States Model Income Tax Convention](#) and will facilitate investment between the US and Taiwan, notably in the semiconductors industry.

The bipartisan bill was introduced by the House Foreign Affairs Committee on 19 July 2023. Further developments will be reported as they occur.

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