



# GFSAC Meeting: May 13-15, 2025

## Cover Page

### PR 1.5 Treatment of Assets and Related Income Declared Under Tax Amnesty

*Paper: GFSAC/2025/05/2D*

## For Endorsement

**No discussion**

#### Global Consultation Responses:

Do you agree with the recommendations and their incorporation into the update of the GFS manual?	Count
Yes	31
No	0
Partially	0
No Comment	5
<b>Total</b>	<b>36</b>

**Global Consultation Comments:** No substantive comments received

#### Questions for GFSAC:

- Do you endorse the draft Notice of Decision?



# GFS Notice of Decision

**DRAFT**

## 1.5 Treatment of Assets and Related Income Declared Under Tax Amnesty<sup>1</sup>

**GFS Notice of Decision:**

No conceptual changes will be made with regard to the treatment of tax amnesties. The concepts described in the [GFSM 2014](#) (para. 5.19) remaining unchanged.

Clarifying text will be included on the application of the accrual principles to previously undisclosed transactions, events and/or assets. Text to be in accordance with that in the [2025 SNA](#) (para. 8.89) and [BPM7](#) (para. 13.18).

**GFS Related Documents:**

<b>GFS Proposed Recommendations Document</b>	<a href="#">GFSM PR 1.5</a>
<b>GFS Discussion Note</b>	Not applicable
<b>GFS Global Consultations</b>	<a href="#">March 2025</a>
<b>Discussions at GFSAC Meeting(s)</b>	<b>To be added</b>

**SNA/BPM Related Documents:**

<b>Guidance/Issue Note</b>	<a href="#">BPM GN B.9</a>
<b>Global Consultation(s)</b>	BPM Consultation: <a href="#">February 2021</a>
<b>Discussions at the AEG/BOPCOM<sup>2</sup> Meeting(s)</b>	BOPCOM: <a href="#">April 2021</a>

<sup>1</sup> Title of PR was "Treatment of External Assets and Related Income Declared Under Tax Amnesty", the external reference has been reviewed as the topic is wider than just external assets.

<sup>2</sup> AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee