UN FRAMEWORK CONVENTION ON INTERNATIONAL TAX COOPERATION

UN Tax Treaty talks offer a chance to hold corporate and super-rich tax-avoiders and polluters accountable, unlocking trillions in public funds for climate action, nature protection and essential public services.

"Political and trade tensions gripping the world today are stark reminders of the costs of unchecked billionaire and corporate influence. As governments talk about sovereignty and economic security, the UN Tax Convention is the real test of whether they'll back those words with action. So far, political rhetoric hasn't consistently shown up as ambition in the negotiations. Without stronger positions, the super-rich and corporate polluters will keep shaping the rules to suit themselves while the rest of the society continue to struggle with mobilising additional resources to sufficiently address the climate emergency. People and the planet can't afford business as usual." - **Nina Stros, Global Senior Policy Expert, Greenpeace International's Political Unit**.

Why the UN Tax Convention matters now

The current round of UN tax treaty negotiations (INC-4) arrives at a pivotal moment. COP30 in Belém failed to deliver the scale or quality of grant-based public climate finance needed, while global debt levels continue to rise sharply, particularly in developing countries. Meanwhile, profit shifting and tax haven abuse by multinational corporations and the super-rich cost governments hundreds of billions of dollars annually - money urgently needed for climate action, nature protection and public services.

The Organisation for Economic Co-operation and Development (OECD)'s recent "Side-by-Side" compromise shows that the forum prioritises keeping powerful countries like the US on board rather than enforcing tax rules that would be beneficial and equal for all involved. This opens up a question of whether the OECD, currently the main forum where global tax rules are shaped behind closed doors, remains the right place for these discussions to take place. As political leaders and CEOs gathered in Davos in January, the credibility of closed tax forums is eroding, and pressure is mounting for an alternative that can actually deliver fair global economic rules**. That alternative has been taking shape at the United Nations.**

The **UN Framework Convention in International Tax Cooperation (also known as UN Tax Convention or UNTC)** is the first genuinely inclusive and democratic forum for rewriting global tax rules. Unlike the OECD, every country has an equal vote, and decisions are taken by majority, not consensus - limiting the ability of a small group of low-tax or blocking countries to derail progress.

With negotiations now moving into the fourth round (INC-4) and a new draft of the convention text on the table [Find the Greenpeace International analysis here], governments face a clear choice: continue with a system that allows polluters and billionaires to avoid their responsibilities, or seize this moment to fix global tax rules and unlock new public finance at scale. *A Greenpeace International delegation will be present at the negotiations in New York and is available to brief journalists on political dynamics in previous talks, fault lines and opportunities emerging from the talks.*

What the UN Tax Convention could deliver for climate and tax justice

A new global agreement on progressive environmental taxation
The convention should secure a commitment that countries must deliver - at the national and international level - progressive environmental taxation in line with the polluter pays principle and Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC). This would cover both polluting corporations and High-Net-Worth-Individuals (HNWIs), unlocking more public finance for climate action and sustainable development.

Effective taxation of high-net-worth individuals (HNWIs)
Countries are currently losing an estimated US$492 billion every year to tax avoidance by multinational corporations and wealthy individuals. A global minimum standard on taxing extreme wealth, including progressively higher tax rates for HNWIs and the support of redistributive mechanisms between countries could curb capital flight. According to estimates, countries could raise $2.1 trillion by copying Spain's wealth tax. Transparency measures (such as a global asset registry, beneficial ownership transparency and expanded Automatic Exchange of Information) are essential preconditions. Global taxation of HNWIs would mobilise significant revenues for sustainable development, public services, and climate and nature investments.

A new polluter tax on the global profits of international fossil fuel companies
The UNTC could establish an international tax mechanism for taxing the global profits of fossil fuel multinationals and other polluting industries, with revenues directed to multilateral climate funds to support communities least responsible for - and most affected by - climate damage. A Eurodad and the Global Alliance for Tax Justice (GATJ)

analysis found that if a 20% surtax had been applied on the global profits of the world's 100 biggest oil and gas companies since the adoption of the Paris Agreement, an accumulated US$1.08 trillion of additional tax revenues could have been collected.

Fairer allocation of taxing rights between countries

The Convention should rebalance taxing rights so that countries, particularly in the Global South, can tax multinational corporations where real economic activity occurs. Under the current system, multinationals artificially shift profits to low or no-tax jurisdictions where they have little or no economic presence, eroding national tax bases and undermining governments' ability to mobilise domestic resources and invest in sustainable development. Clarifying which countries have the right to tax high-net-worth individuals in cross-border situations would help prevent tax avoidance, capital flight and gaps where HNWIs pay tax nowhere.

Key dynamics to look out for at INC4

Will Global North countries allow greater commitment on sustainable development to emerge from the negotiations?

Earlier stages of talks, like negotiations over the UN Tax Convention's Terms of Reference in 2024, were characterised by strong resistance from many Global North countries to the entire process.

While there continues to be a clear divide with the African Group and other Global South countries who want to see a full overhaul of international tax rules, particularly around a fairer allocation of taxing rights, last November's negotiations (INC3) saw more open engagement from some Global North countries.

A joint op-ed from the leaders of Brazil, South Africa and Spain was also published late November, calling for reforming international tax rules to support sustainable development. This indicates potential to build new cross-regional alliances.

Further momentum on polluter taxation?

During the November negotiations (INC3), the United Kingdom called for stronger language on environmental taxation, including the polluter pays principle, concerning the draft sustainable development article. Jamaica, the Bahamas, and Norway also made supportive comments.

In subsequent written submissions, Belgium, Côte d'Ivoire, Czech Republic, Finland, Lesotho, Qatar, Sweden and Tunisia all called for the sustainable development article to be fleshed out more, indicating openness towards a stronger outcome. Cameroon called for the same during the August 2025 negotiations (INC1&2).

These interventions sit within a wider context of growing global political momentum towards taxing polluters more for climate damages (illustrated through the Global Solidarity Levies Task Force and international agreements via COP28's Global Stocktake, COP30's Baku to Belém Roadmap, the International Court of Justice Advisory Opinion on Climate Change, and the UN 4th Financing for Development outcome). The potential is clear for a cross-regional 'coalition of the willing' to form around securing stronger language on polluter taxation within the article on sustainable development.

Can progress towards taxing the ultra-rich within the negotiations match wider public and political pressure?

Several countries, including a number of African states, as well as Bangladesh, Brazil, France, Mexico and India, supported retaining provisions on taxation of HNWIs in the draft convention, helping to prevent the text from being substantially weakened. However, few countries have actively championed strengthening these provisions, with concerns around capital flight and competitiveness continuing to shape positions.

At the same time, important political signals are emerging outside the negotiating room: Brazil and Spain explicitly introduced progressivity into their submissions, and Brazil, Chile, South Africa and Spain actively championed the idea of a global minimum tax on the ultra-rich via the Sevilla Platform for Action on Effective Taxation of HNWIs, launched in July 2025, and there have been growing conversations on this issue surrounding the G20 and UNFCCC processes.

INC4 will be a key test of whether countries can harness momentum outside of the UN Tax Convention to advance tangible progress on taxing the super-rich.

For further background, please refer to Greenpeace International's previous media briefing, including key facts and figures.

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