

The Guernsey International Business Association responds to the States of Guernsey announcement on the OECD's Pillar Two Framework

22 May 2023

GIBA welcomes the news that Guernsey is aligned with Jersey and Isle of Man with a collective approach to the [OECD's Pillar Two Framework](#) and current BEPS workstream.

Guernsey must remain competitive whilst staying abreast of evolving global taxation standards in tax. This latest step is a continuation of the island's high standards of tax transparency, reinforcing the island's reputation for stability and security.

As other countries continue to develop their own position on these global initiatives remaining in lockstep with the other Crown Dependencies on such matters should be encouraged, alongside careful monitoring and adjustments.