



HOUSE OF COMMONS  
LONDON SW1A 0AA

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cc: Baroness Chapman  
Minister of State (International Development and Africa)  
Foreign, Commonwealth and Development Office  
King Charles Street  
London  
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Our Ref: BC67810

24 March 2026

Dear Dan,

We write to you privately as a cross-party group of MPs, to signal our support for an ambitious UN Framework Tax Convention (UNTC). The latest round of negotiations recently took place in New York, and are due to conclude by September 2027. **We would strongly welcome an oral statement or meeting clarifying the Government's updated position on the UNTC, as well as an outline of how your departments are working together on this important process.**

The UNTC is an historic opportunity with major implications for revenue-raising for economies here and overseas, taxing extreme wealth fairly, tackling the global debt problem, funding climate finance and sustainable development and improving the UK's relationship with the Global South. We welcome the UK's engagement in the UNTC process, and believe it should go further by taking a leading role in building a just, sustainable and democratic global tax system.

**Unlock trillions through tackling global tax abuse**

Globally, countries are losing around \$492 billion in tax a year to multinational corporations and the super rich using tax havens. The UK itself loses around £33.4 billion a year - something communities struggling with an ongoing cost of living crisis cannot afford. The UNTC has the potential to implement key transparency measures - such as country-by-country reporting and the creation of asset registers - to combat tax abuse by the richest companies and individuals, and raise billions of pounds in the process.

**Financing for climate and sustainable development**

The UNTC should align the global tax system with multilateral initiatives including the UN Framework Convention on Climate Change, Sustainable Development Goals and

international human rights law, and endorse progressive environmental taxation in line with the 'polluter pays' principle. With fossil fuel companies making huge profits from harmful emissions, and a deepening shortage of climate finance, the UNTC is an opportunity to mobilise funds for climate and sustainable development, particularly in light of Official Development Assistance cuts.

**Strengthen relations with the Global South and allocating tax rights**

The UNTC has overwhelming support globally, with support from 125 nations, compared with just nine countries (including the UK) voting against it. The OECD, which has dominated tax governance for decades, excludes many Global South countries and recently handed out exemptions for the US, forfeiting our sovereign tax rights to America. By backing the UNTC, the UK would send a clear signal that it supports democratising the global economy. The Convention should also establish a fair allocation of taxing rights between countries, ensuring multinationals pay tax where their economic activities actually occur.

The recent closed-door deal to allow US multinationals exemption from key elements of the OECD global minimum tax has cost the UK and other leading economies billions in revenue, in order to appease one government. The UN negotiations, in contrast, are not a zero-sum game. Instead, they offer the opportunity for a collective defence of tax sovereignty, with all countries standing together - and all countries standing to gain. The UK can show solidarity with the countries of the global South and at the same time ensure stronger revenues to support UK public services into the future.

Thank you for your attention. We look forward to your reply and the opportunity to discuss this at your earliest convenience.

Kind regards,

A handwritten signature in blue ink that reads "Bambos". The letters are cursive and fluid.

Bambos Charalambous MP