

# Iceland

## A. Progress in the implementation of the minimum standard

Iceland has 41 tax agreements in force, as reported in its response to the Peer Review questionnaire, including the multilateral Nordic Convention concluded with Denmark, the Faroe Islands, Finland, Norway and Sweden (the “Nordic Convention”).<sup>69</sup> Two of its agreements, the agreements with Japan and Liechtenstein, comply with the minimum standard.

Iceland signed the MLI in 2017, listing 35 tax agreements.

Iceland is generally implementing the minimum standard through the inclusion of the preamble statement and the PPT.<sup>70</sup>

The agreements that will be modified by the MLI will come into compliance with the minimum standard once the provisions of the MLI take effect.

Iceland indicated in its response to the Peer Review questionnaire that bilateral negotiations would be used with respect to its agreement with Austria, Germany and Greenland.

The Parties to the Nordic Convention signed a complying instrument in 2018.

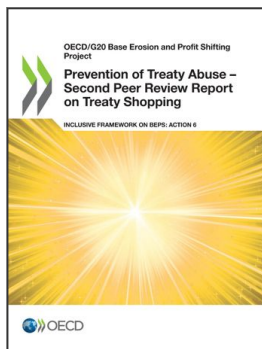
## B. Implementation issues

No jurisdiction has raised any concerns about their agreements with Iceland.

## Summary of the jurisdiction response – Iceland

	Treaty partners	Compliance with the standard	If compliant, the alternative implemented	Signature of a complying instrument	The alternative implemented through the complying instrument (if not the MLI)	Comments
1	Albania*	No	N/A	Yes	N/A	
2	Austria	No	N/A	No	N/A	Bilateral
3	Barbados	No	N/A	Yes	N/A	
4	Belgium	No	N/A	Yes	N/A	
5	Canada	No	N/A	Yes	N/A	
6	China (People's Republic of)	No	N/A	Yes	N/A	
7	Croatia	No	N/A	Yes	N/A	
8	Cyprus*	No	N/A	Yes	N/A	
9	Czech Republic	No	N/A	Yes	N/A	
10	Denmark	No	N/A	Yes	PPT alone	Nordic Convention Protocol signed 28.8.2018
11	Estonia	No	N/A	Yes	N/A	
12	Faroe Islands	No	N/A	Yes	PPT alone	Nordic Conventio

						n Protocol signed 28.8.2018
13	Finland	No	N/A	Yes	PPT alone	Nordic Convention Protocol signed 28.8.2018
14	France	No	N/A	Yes	N/A	
15	Georgia	No	N/A	Yes	N/A	
16	Germany	No	N/A	No	N/A	Bilateral
17	Greece	No	N/A	Yes	N/A	
18	Greenland	No	N/A	No	N/A	Bilateral
19	Hungary	No	N/A	Yes	N/A	
20	India	No	N/A	Yes	N/A	
21	Ireland	No	N/A	Yes	N/A	
22	Italy	No	N/A	Yes	N/A	
23	Japan	Yes	PPT and LOB	N/A	N/A	In force 31.10.2018
24	Korea	No	N/A	Yes	N/A	
25	Latvia	No	N/A	Yes	N/A	
26	Liechtenstein	Yes	PPT alone	N/A	N/A	
27	Lithuania	No	N/A	Yes	N/A	
28	Luxembourg	No	N/A	Yes	N/A	
29	Malta	No	N/A	Yes	N/A	
30	Mexico	No	N/A	Yes	N/A	
31	Netherlands	No	N/A	Yes	N/A	
32	Norway	No	N/A	Yes	PPT alone	Nordic Convention Protocol signed 28.8.2018
33	Poland	No	N/A	Yes	N/A	
34	Portugal	No	N/A	Yes	N/A	
35	Romania	No	N/A	Yes	N/A	
36	Russia	No	N/A	Yes	N/A	
37	Slovak Republic	No	N/A	Yes	N/A	
38	Slovenia	No	N/A	Yes	N/A	
39	Spain	No	N/A	Yes	N/A	
40	Sweden	No	N/A	Yes	PPT alone	Nordic Convention Protocol signed 28.8.2018
41	Switzerland	No	N/A	Yes	N/A	
42	Ukraine	No	N/A	Yes	N/A	
43	United Kingdom	No	N/A	Yes	N/A	
44	United States	No	N/A	Yes	N/A	
45	Viet Nam	No	N/A	Yes	N/A	



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