Administration of taxes on wealth

WORLD BANK GROUP
Equitable Growth, Finance & Institutions

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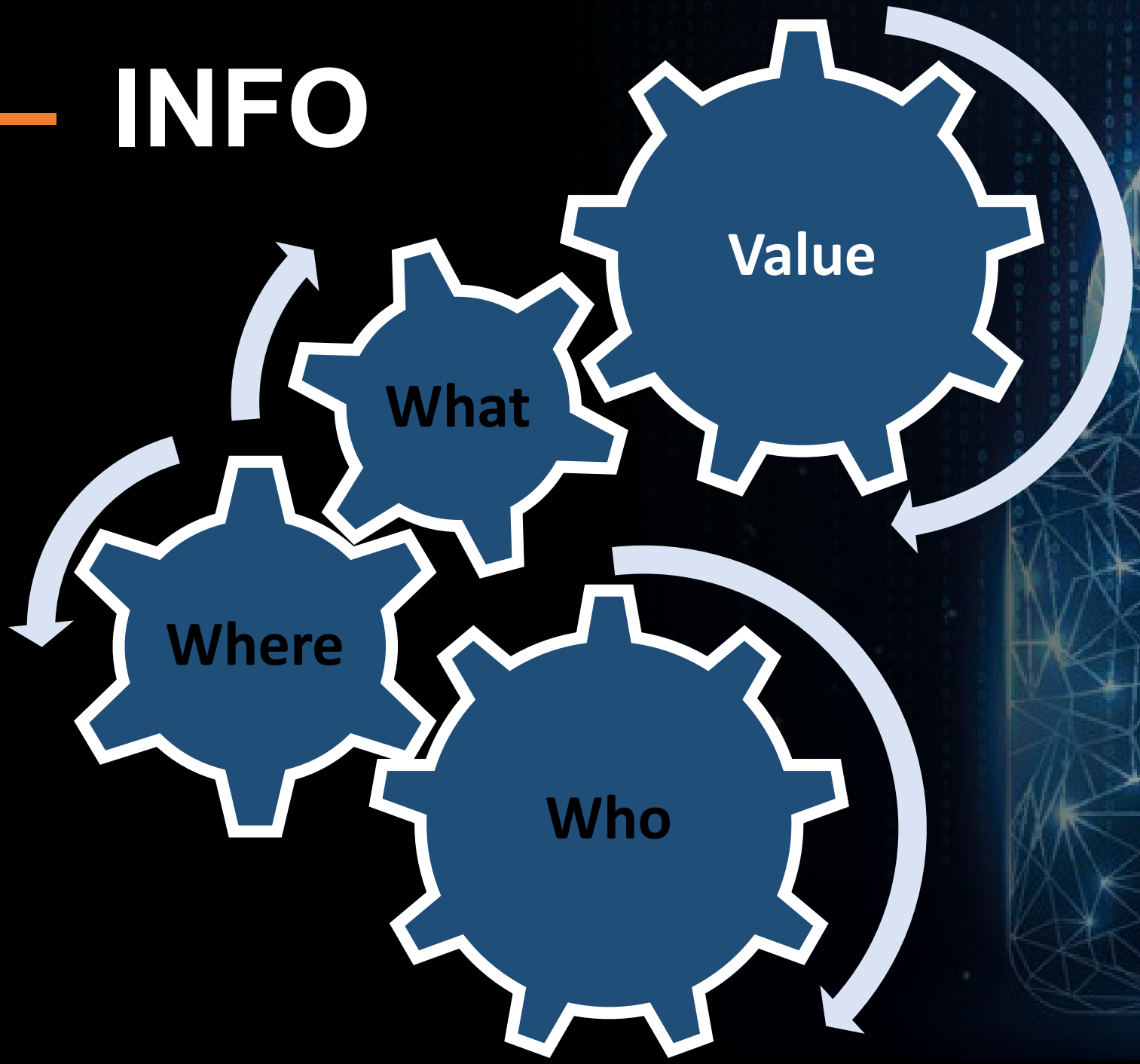
INFO



OWNERSHIP

Beneficial ownership (BO)

10% world **GDP** held offshore
(globally USD 7 trillion)

About 50% of wealth in tax havens
in hands of the top 0.01% wealth owners

WEALTH PORTFOLIO

VALUATION

- Non- or infrequently traded assets
- Net value
- Non-listed firms and closely held companies
- Regular updates
- Realization vs accrual value
- Large exemptions

REVENUE >> ADMIN COSTS

Voluntary compliance

- Filing and payment requirements

Tax avoidance & evasion

- 3rd party reporting
- High audit rates
- Technology
- National and International cooperation