



INTERNATIONAL MONETARY FUND

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November 29, 2012

Ms. Ana Gomes  
Member of the European Parliament  
European Parliament  
Bât. Altiero Spinelli, ASP 14G354  
60, Rue Wiertz  
B-1047 Brussels

Dear Ms. Gomes:

Thank you for your letter of November 12 to the Managing Director of the IMF, Ms. Christine Lagarde, who asked me to respond on her behalf.

As regards your enquiry about Portuguese citizens allegedly holding secret bank accounts in foreign jurisdictions, and as I am sure you will understand, the Managing Director of the IMF is not in a position to make inquiries about individual cases. You may wish to address directly the authorities of the countries you mention for additional information. More broadly however the Portuguese authorities have shown a strong commitment to combat tax evasion and tax fraud. In October 2011, they published a comprehensive medium-term strategic plan to combat tax, customs fraud and evasion, listing all the measures recommended to combat evasion under the program. Within the scope of this plan, several measures deal specifically with the need to address tax evasion and related money laundering, for example by enhancing the exchange of information both at a national and international level. IMF staff is working closely with the Portuguese authorities to enhance their legal framework in this area.

Regarding your question on the issue of tax collection and transparency, we would like to clarify that the IMF and its European partners are working closely with the authorities in Portugal, as part of a comprehensive program that ultimately aims to return the economy to a sustainable growth path. To this end, measures include broadening the tax base and tackling the issue of tax evasion, for example through the implementation of a scheme to encourage taxpayers to ask for the issuance of invoices and a greater use of the anti-money laundering framework. In addition, our technical assistance is helping the authorities' efforts to modernize and make more efficient the tax appeal system.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Reza Moghadam".

Reza Moghadam  
Director  
European Department