

Dear Secretary General,

Your excellencies,

Dear colleagues,

Dear delegates,

Allow me to express my sincere appreciation for this opportunity to gather with you today and to mark this important achievement of the members of the Inclusive Framework on BEPS.

This first Subject to Tax Rule Multilateral Instrument (STTR MLI) signing ceremony is a great step forward in our continued progress to address BEPS concerns and to protect the tax bases of jurisdictions that need it most.

Today's success builds on years of hard work at all levels of government.

I would like to acknowledge, in particular, the tremendous efforts of the delegates of Working Party 1 on Tax Treaties and Related Questions, in fulfilling their mandate from the Inclusive Framework to develop this instrument.

I would like to point out that the STTR MLI, in its operation and design, owes a great debt to another important multilateral instrument that came before it: the BEPS Multilateral Instrument (or "BEPS MLI").

Bulgaria also had the honour of participating in the first signature ceremony for that instrument, back in 2017, and has since ratified it.

Now, as you all know, the BEPS MLI, which was so innovative and new at the time of signature, has now become an essential component of our global tax treaty landscape.

Seven years later, we welcome another multilateral instrument that promises to make its mark and we welcome all jurisdictions implementing the STTR to consider joining it.

Bulgaria has been committed to ensuring the success of the Two-Pillar Solution, in close cooperation with all the other members of the Inclusive Framework, as shown by our presence at this important event here today.

Similarly, Bulgaria has been committed to aligning itself with best policies and practices in the field of international taxation, both in the context of tax treaties and beyond.

We look forward to continuing to work with other members of the Inclusive Framework towards a better and more robust international tax system.

Thank you.