



Improved social security access for Australian and Hungarian retirees

The Parliament's Joint Standing Committee on Treaties will today examine an agreement between Australia and the Republic of Hungary on Social Security.

This Agreement provides for enhanced access to Australian and Hungarian retirement benefits and greater portability of these benefits between the two countries. People who move between Australia and Hungary will be able to do so in the knowledge that their rights to benefits are recognised in both countries.

"This agreement will facilitate business between Australia and Hungary by ensuring employers and employees do not have double liability in respect of the same work of an employee. The Agreement will bring economic and social benefits to Australia and facilitate business links between the two countries by reducing costs" Committee Chair, Mr Kelvin Thomson MP, said. "It will also help to maximise the foreign income of Australian residents and there will be flow-on effects within the Australian economy."

The Committee will also examine a series of treaties with the Marshall Islands, Mauritius and Montserrat regarding various taxation issues.

Public Hearing: Monday 12 September 2011, Committee Room 2R1 — All welcome

10.30 am— **Agreements between the Government of Australia and the Government of the Republic of the Marshall Islands on the Exchange of Information with Respect to Taxes;**
the Government of Australia and the Government of the Republic of Mauritius on the Exchange of Information with Respect to Taxes; and
the Government of Australia and the Government of Montserrat (as authorised by the Government of the United Kingdom of Great Britain and Northern Ireland) on the Exchange of Information with Respect to Taxes.

Also:

Agreements between the Government of Australia and the Government of the Republic of the Marshall Islands for the Allocation of Taxing Rights with Respect to Certain Income of Individuals and to Establish a Mutual Agreement Procedure in Respect of Transfer Pricing Adjustments; and

the Government of Australia and the Government of the Republic of Mauritius for the Allocation of Taxing Rights with Respect to Certain Income of Individuals and to Establish a Mutual Agreement Procedure in Respect of Transfer Pricing Adjustments

The Treasury

10.45 am **Agreement between Australia and the Republic of Hungary on Social Security**
Department of Families, Housing, Community Services and Indigenous Affairs

Copies of the *National Interest Analysis* and treaty text are available under Treaties tabled on 16 August 2011 at: <http://www.aph.gov.au/house/committee/jsct/reports.htm>

Alternatively, interested parties may email jsct@aph.gov.au or phone (02) 6277 4002.

MEDIA CONTACTS

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