Addis Tax Initiative & Global Solidarity Levies Taskforce

Webinar Series 2026

Edition #1 Fossil Fuels Windfall Profit Taxes

Global Solidarity Levies Task Force

Addis Tax Initiative ati

Agenda		
13:00 – 13:05	Welcome and introduction	ATI & GSLTF
13:05 – 13:20	**Design and implementation considerations for windfall profit taxes**: Deep dive, including tax base, rates, duration, administration and legal issues	**Giulia Varaschin and Ninon Moreau-Kastler,** International Tax Observatory
13:20 – 13:35	**Why windfall profit taxes**? Previous experiences, recent developments and relevance for resource mobilisation	**Kari Elisabeth Kaski**, Former Norwegian MP and Deputy Chair of the Finance Committee; chair of the Board of the Bjerknes Center for Climate Research
13:35 – 13:55	**Open discussion**	All With remarks from Francesc Pont (Head of the International Economy and G20 Unit, Office of the Prime Minister of Spain) and **Daniel Nuer** (Ministry of Finance, Ghana) on the UN Tax Convention negotiations
13:55 – 14:00	Closing and next steps	ATI & GSLTF

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Mapping of the Windfall Taxes proposals and case studies
(non-exhaustive)

	ITO proposal	Norway Special Tax on Petroleum Income	EU 2022-2023 Solidarity contribution
Tax logic	Not a single plug-and-play tax, but a **critique of standard local-profit windfall taxes** and proposal for **two stronger bases**	Structural taxation of petroleum rents, not a temporary crisis levy	Exceptional levy on **windfall profits** of fossil fuel companies during the energy crisis
Tax base	**Option 1:** consolidated global profits apportioned by sales / production / extraction. **Option 2: stock-market valuation gains** of firms	Offshore petroleum income; since 2022, the **special tax** operates on a more cash-flow-like basis with immediate investment deductions in that base	**Diversity of tax based,** but **mostly domestic taxable profits (locally declared)** earned in crude petroleum, natural gas, coal and refinery sectors (ie Belgium used tons crude oil processed in the country)
Tax rate	No single rate discussed	Combined marginal rate **78%**; technically **22%** corporate tax + **71.8%** special tax to maintain the combined rate	At least 33%
Scope	Extractive multinationals; can extend to non-residents via apportionment keys	Extraction and pipeline transport on the Norwegian continental shelf	EU framework, implemented nationally; Member States could also adopt **equivalent measures**

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BRIEFING

UN Framework Convention on International Tax Cooperation

(Daniel Nuer – Co-Lead Workstream 1)

The UN Framework Convention on International Tax Co-operation Milestones

July 2023

UN Secretary-General's Report on International Tax co-operation completed and submitted to the General Assembly in July 2023 .

22 Dec. 2023

UN Resolution 78/230. of December 22, 2023 established the Adhoc-TOR Committee

Aug. 2024

Completion and submission of ToR in August 2024

24 Dec. 2024

UN Resolution 79/235 of 24th December 2024. established the Inter-Governmental Negotiating Committee

REPUBLIC OF GHANA

MINISTRY OF FINANCE

UN Framework Convention on International Tax Co-operation

Objectives

The expected objectives of the Convention are to;

- Establish fully inclusive and effective international tax cooperation in terms of substance and process
- Establish a system of governance for international tax cooperation capable of responding to existing and future tax and tax-related challenges on an ongoing basis;
- Establish an inclusive, fair, transparent, efficient, equitable and effective international tax system for sustainable development, with a view to enhancing the legitimacy, certainty, resilience and fairness of international tax rules, while addressing challenges to strengthening domestic resource mobilization.

REPUBLIC OF GHANA MINISTRY OF FINANCE

The UN Framework Convention on International Tax Co-operation Negotiations

2025 - 2026

Inter-sessional and Plenary Sessions in New York and Nairobi for scoping and development of issue notes

2026

Inter-sessional and Plenary Sessions in New York and Nairobi for development of initial texts

January 2027

Development of Zero Draft

May - July 2027

Development of Final Draft for submission to the General Assembly

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Challenges

- Fair allocation of taxing rights
- Level of detail
- Optionality
- Governance
- Relationship with other agreements
- Definitions

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Thank you