

## Memorandum of Understanding


The United States of America and Hungary have reached the following understanding concerning the Agreement between the Government of the United States of America and the Government of Hungary to Improve International Tax Compliance and to Implement FATCA, done at Budapest on February 4, 2014 (the "Agreement") and the Competent Authority Arrangement between the Competent Authorities of the United States of America and Hungary, signed at Washington and Budapest on September 23 and October 9, 2015 (the "Competent Authority Arrangement").

It is understood that the Convention on Mutual Administrative Assistance in Tax Matters, done at Strasbourg on January 25, 1988, and any amendments thereto that are in force for both Parties (the "Convention"), is considered, for purposes of the Agreement and the Competent Authority Arrangement, a "successor Convention" as such term is used in the Agreement and the Competent Authority Arrangement. It is further understood that, with respect to paragraph 1.4 of the Competent Authority Arrangement, Article 6 of the Convention also permits that Arrangement to address the other matters concerning implementation of the Agreement specified therein.

This Memorandum of Understanding replaces the Memorandum of Understanding, signed at Budapest on February 4, 2014, concerning the Agreement.

Signed at Budapest, in duplicate in the English language.

FOR THE  
UNITED STATES OF AMERICA:



David Pressman

12/5/22

Date

FOR  
HUNGARY:



Mihály Varga

28. 11. 2022

Date

