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News | 08.04.2016

Panama Papers

Greens call for an inquiry committee and present a draft mandate

In response to the Panama papers revelations, which showed criminals, wealthy individuals and firms channel funds through offshore firms to avoid paying taxes or hide illegal money, the Greens have called for an immediate response at EU level.

The Greens was leading the push for the creation of a European Parliament inquiry committee at yesterday's Conference of Presidents in the European Parliament. We want such inquiry committee to properly investigate the revelations of the Panama papers scandal and their implications at EU level.

We want to work with other political groups to seek as broad consensus as possible behind a strong mandate for such a committee and this is why we have sent today to other political groups a first proposal in order to look at EU legislation on anti-money laundering, credit institutions and administrative cooperation between Member States.

- **Download mandate**

The Panama Papers showed us that obligations under existing EU anti-money laundering legislation are not enforced by EU governments and authorities. It would appear that, as with the revelations in Luxembourg

Leaks, EU institutions and governments have failed in their duty to enforce the law. With authorities and policy makers in Europe continuing to drag their heels in their response to the pre-existing evidence, it is clear that this void needs to be filled.

An inquiry committee is the most powerful tool available to the EP and can investigate breaches of EU law by member states and if the Commission acted in accordance with its duties under the EU treaties. It will ensure MEPs have sufficient resources for such an investigation, as well as access to the necessary documents.

As the EU's democratically-elected institution, the European Parliament has a duty to investigate the extent and implications of the panama papers revelations.

Moreover, we requested to postpone the vote on the EU trade secrets rules, schedule for next week in the European Parliament. These new rules will have major negative impacts for whistleblowers and the media and would make it more difficult for revelations like Panama Papers to emerge. We deeply regret to have been let down by a majority of political groups on this serious matter.

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