Press release | 24.02.2015

Corporate tax evasion

Proposal to strengthen corporate tax transparency must be supported by MEPs

A proposal by the Greens/EFA group to strengthen corporate tax transparency under draft EU rules was today discussed in the European Parliament. The proposal would introduce a country-by-country reporting obligation for corporations as part of the revision of EU legislation on shareholder rights, which was today discussed in the lead EU Parliament committee, the legal affairs committee. Urging other political groups to support the proposal, Greens spokesperson **Pascal Durand** said:

"In the aftermath of the Luxembourg Leaks revelations, there is widespread agreement on the need to push forward with measures to prevent companies from avoiding their tax responsibility. Strengthening transparency of corporations' balance sheets and tax activities is crucial to tackling corporate tax avoidance and dumping. Ensuring country-by-country reporting obligations for all corporations would enable proper scrutiny of their tax management schemes and provide full transparency on the type of 'tax rulings', which were the subject of the Luxembourg Leaks revelations.

"We cannot waste any more time and we are urging the other political groups in the European Parliament to unite behind our proposal, which is an important part of a comprehensive response to tax avoidance and dumping at EU level. In the absence of concrete proposals from the EU Commission to this end, the European Parliament must take the lead."

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