Press release | 07.05.2015

Corporate tax transparency

Country-by-country reporting rules introduced to draft EU law by MEPs

The European Parliament's legal affairs committee today voted on draft EU legislation on shareholder rights. MEPs supported a proposal by the Greens/EFA group to strengthen corporate tax transparency by introducing a country-by-country reporting obligation for corporations as part of the draft shareholder rights law. After the vote, Greens spokesperson **Pascal Durand** said:

"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.

"Today's vote is a major step forward. The European Parliament has taken the lead where the European Commission has failed to act. The onus is now on Commission president Juncker and EU governments to show they are serious about finally clamping down on corporate tax avoidance. We hope all parties will ensure today's vote is reflected in the final legislation agreed between EU governments and the European Parliament."

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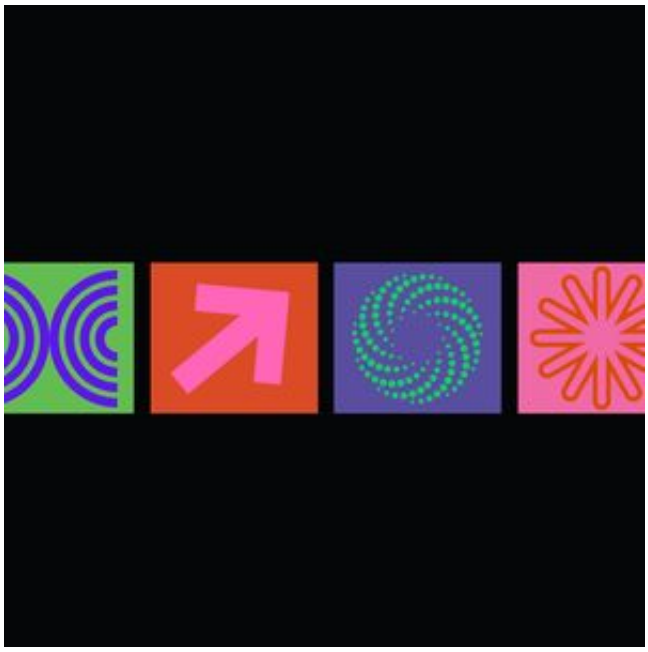
Jan van der Wolf



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Responsible MEPs



Pascal Durand

Vice-President

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