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[Press release](#) | 13.06.2017

Country by country reporting can help end tax dodging

Tax Justice

The European Parliament has today taken a major step to curb the secrecy which allows businesses to minimise their tax liabilities. A joint meeting of the Economic and Monetary Affairs and Legal Affairs committees voted to improve the Commission's proposals for country-by-country reporting, which would require all companies operating within the EU to publish financial information for all territories in which they operate, including those out-with the EU. Greens/EFA shadow rapporteur **Ernest Urtasun** comments:

"After a series of huge tax scandals, we are pleased that the European Parliament has committed to curbing the secrecy on which tax dodging thrives. Despite the opposition of many EU member states, who want to protect their own sweetheart deals, the parliament has backed public and global disclosure of financial information. This would make it much harder for big businesses to hide dodgy tax deals. When corporations shift profits from one country to another to avoid paying tax, it is the public that end up paying the price.

"However, we are concerned that allowing companies to apply for unlimited annual exemptions could open up a loophole and leave the public and tax authorities in the dark about the activities of big business. The people of Europe rightly expect action on tax justice. As a result, we refused to back the mandate for beginning negotiations with the European Council and the Commission and will continue to challenge this decision in the parliament."

Notes

A proposal backed by ALDE/EPP would give companies the opportunity to apply each year for an exemption from reporting on the grounds of "commercial sensitivity". This exemption could be applied for year-on-year, without limit. The Greens/EFA group backed a stronger proposal under which exemptions would be limited a maximum of four consecutive years, with companies required to back publish their reports at the end. Due to the success of the ALDE/EPP amendment, the Greens/EFA group abstained on the proposal and voted against the trilogue mandate, which it will now challenge at the next plenary in July.

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