Press release | 08.03.2011

Development policy

EU must support developing countries to clamp down on tax havens and tax evasion

The European Parliament today adopted a report on the relationship between taxation and development. After the vote, by Green draftsperson (rapporteur) and chair of the EP development committee **Eva Joly** said:

"The EP has today highlighted the importance of tackling the erosion of tax revenues in developing countries, notably by doing more to combat tax havens. In order to be credible to this end, the EU must clearly clamp down on its own tax havens first and go beyond the OECD framework. The report also calls for the adoption of an international convention on tax matters that would include sanctions both for non-cooperative jurisdictions and for financial institutions that operate with tax havens.

"MEPs have also underlined the need to ensure greater transparency of multinational companies on their tax compliance in developing countries, notably extractive industries, by ensuring country-by-country reporting. EU tax assistance should encourage the development of progressive taxation regimes in developing countries, notably by securing an equitable share of corporation's profits.

"Good tax governance is crucial to development and the EU should support developing countries to this end, particularly against a background of the decline trade taxes resulting from trade liberalisation globally. I welcome the support of MEPs for this report, which outlines clear proposals to this end."

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Eva Joly

Member

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