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Corporate tax avoidance

EP tax inquiry to grill IKEA as part of expanded investigation

The European Parliament's special committee investigating corporate tax avoidance agreed on an outline for its work over the coming months, at a meeting of the coordinators from the different political groups. The committee will hold a new series of hearings and has invited prominent multinationals, including IKEA following revelations about its tax avoidance (1), before presenting its findings in a report to be adopted by parliament before the summer break. Commenting on the work plan for the committee, Green MEP and tax policy spokesperson **Sven Giegold** said:

"With a number of major new revelations concerning tax avoidance by multinationals having emerged in the past month, it is clear that we are still only scratching at the surface. It is essential that the EU parliament's investigation kicks back into action and we are happy there is now a clear outline for its work over the coming months. Following the revelation of IKEA's €1 billion tax dodging scheme in the study our group commissioned, we are happy that the furniture giant has been requested to clarify this scheme at a hearing, along with other recent offenders like Google. There must be clear consequences both for these specific cases and for reforming the more general regulatory environment which allows this happen.

"The committee's investigation was previously seriously hampered by the refusal of the Commission and EU governments to cooperate by making key documents available. While the Commission has now made some important documents available, the committee is still missing over 90% of the key documents it has requested (2). We regret that some documents have been lost in the system and that we are still missing key documents from important tax discussions between EU governments. It is essential that the Commission stop stalling and make these files open to the committee, so it can fulfil its investigative mandate. The committee must also maintain pressure on the Commission implement parliament's recommendations and come forward with the necessary legislative proposals to address tax dumping and corporate tax avoidance."

(1) A report commissioned by the Greens/EFA group revealed the tax avoidance strategy employed by furniture firm IKEA. The report and main findings can be found at: <http://www.greens-efa.eu/corporate-tax-avoidance-15176.html>.

The committee has invited IKEA to a hearing on 15 March, along with representatives from other multinationals (e.g. Google, McDonalds, Starbucks, Fiat and Apple). A hearing with financial sector firms will be held on 21 March.

(2) Green MEP Sven Giegold and GUE/NGL MEP Fabio di Masi have written a letter highlighting that

less than 500 of 5,500 documents have been made available and calling for the committee to ensure it has complete access to these documents from the EU Commission <http://www.sven-giegold.de/wp-content/uploads/2016/02/2016-02-22-TAX2-coordinators-access-to-documents-letter-Giegold-De-Masi.pdf>

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Sven Giegold

Member

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