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Press release | 24.10.2019

EU Member States must stop blocking action on tax transparency

Tax

Today, Members of the European Parliament have voted on a resolution calling on Member States to make progress on measures designed to improve tax transparency for multinationals. In the five years since the LuxLeaks scandal, which showed the extent of multinational tax avoidance, EU Member States have blocked a European Commission proposal on public country-by-country reporting (CbCR) from April 2016. The German government, together with a handful of EU tax havens, have blocked action.

Sven Giegold MEP, Greens/EFA spokesperson on economic affairs, comments:

"Member States urgently need to break the deadlock of negotiations and support greater tax transparency for large companies in order to have a level playing field between corporate giants and SMEs. Some EU tax havens and Germany have been blocking EU action against multinational tax avoidance.

"So long as Germany continues to block progress on transparency, multinationals will continue to shift profits in order to reduce their tax contribution and contribute to deepen disparity in our societies. The blockade against tax justice in the Council by Member States must end otherwise we risk losing further the trust and support of the European citizens that are expecting the EU to act decisively on tax avoidance and tax evasion."

Molly Scott Cato MEP, Greens/EFA spokesperson on tax, comments:

"The Council has an obligation to act on the proposal on the table and stop blocking the road to tax justice. We already have tax transparency for banks and investment firms and these are still continuing to thrive in spite of warning about imminent collapse if their accounts were made public.

"Failure to act by the Council is unacceptable and we can no longer let a handful of European countries block progress on something as fundamental as knowing where large corporations pay taxes. We need a taxation reform in the EU that works for the people and for the planet and public country-by-country reporting would be an important step in this direction. The Council need to stop dragging its feet and act now."

More:

Text of the resolution : http://www.europarl.europa.eu/doceo/document/B-9-2019-0117_EN.pdf

On Friday there will be the first opportunity in months for the Member States to discuss the Country-by-country reporting proposals in a working party meeting, where a decision can be taken by qualified majority voting.

The Commission's proposal was presented in April 2016 and the European Parliament adopted its position in July 2017.

Country-by-country reporting is a transparency obligation for large multinationals to publish a set of financial data in order to check where they employ people, where they register profits and where they pay taxes, to fight corporate tax avoidance.

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Opinion

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Responsible MEPs



Sven Giegold

Member



Molly Scott Cato

Vice-President

Contact person



Alex Johnson

Press & Media Advisor EN (English language press)

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