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EU must be more than a cartel on tax competition

Press release from EFA MEP Ernest Maragall (Catalonia)

One year on from the Luxleaks revelations which prompted an investigation into 'tax ruling' deals granted to multinational companies in EU member states, the European Parliament has today finally voted on a series of recommendations.

Catalan MEP **Ernest Maragall** is a member of the European Parliament's Economic and Monetary affairs committee and an alternate member of the special committee set up to look into the issue.

Today Mr Maragall responded to the European Parliament's vote, supporting recommendations to improve transparency but regretting that the report does not go far enough.

Ernest Maragall has been particularly critical of the practice of individual member states offering significant tax breaks to attract large multinationals, arguing that it encourages a race to the bottom on tax competition and costs billions in lost revenue. He argues that fiscal competition between member states must end if the EU is to be more than simply a cartel in this domain.

Ernest Maragall said:

"One year ago, Luxleaks exposed a well-known secret: that some member states were offering incredible tax breaks to corporations in order to attract them. This creates a hidden race to the bottom on tax competition amongst Europe's member states costing billions to the whole European Union and its citizens.

"The European Parliament approved a set of recommendations to restore some of the dignity lost when the member states' antics were exposed, rolling out the red carpet as they had for the big multinationals.

"We must hope that those European Parliament recommendations will be effective. But frankly we must be sceptical when we remember the difficulties encountered during the course of our investigation in actually getting information from the multinationals and countries concerned. We were really given a bureaucratic run-around.

"But the bottom line is this – surely the EU aspires to be something more than a cartel centred on the founder members of the coal and steel community? If not, it will sooner or later break up, as any cartel inevitably

does."

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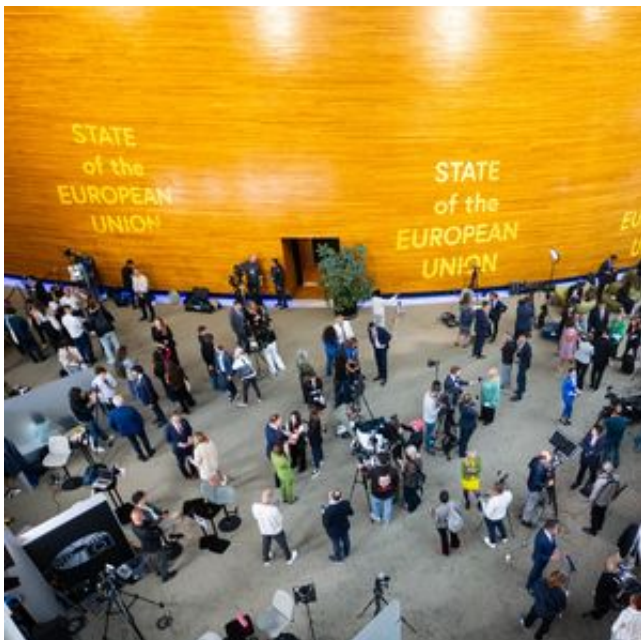


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