Press release | 06.10.2015

EU tax rules

Full transparency on controversial corporate 'tax rulings' remains elusive

EU finance ministers today adopted new EU rules on information exchange between member states on taxation and, notably, the tax rulings agreed with corporations, which were the subject of the Luxembourg leaks revelations. The final legislation agreed by finance ministers is weaker than what had been proposed by the EU Commission. Commenting on the agreement, Green economics and finance spokesperson **Molly Scott Cato** said:

"EU finance ministers have taken a baby step towards providing proper transparency on these controversial 'tax rulings' but true transparency on corporate tax policy in Europe remains elusive.

"The original proposal by the Commission on information exchange between member states essentially clarified an obligation which has existed since the 1970s but not been properly applied. If it had been applied, it would have ensured that odious 'tax rulings' could not have been kept concealed. EU finance ministers scaled back this proposal. Under the agreed rules, the European Commission will not have access to all the information and would not be able to use the information it does receive for future state aid investigations. This is a major shortcoming. It is essential that these agreements between tax authorities and member states are made public and we call upon the EU Commission to make a new proposal to this end.

"Properly responding to the revelations of Luxembourg Leaks requires a much more comprehensive approach. In addition to full transparency on tax rulings, we finally need comprehensive country by country reporting rules for corporations. Ensuring country-by-country reporting obligations for all corporations would enable proper scrutiny of their tax management schemes and provide full transparency on the type of 'tax rulings', which were the subject of the Luxembourg Leaks revelations. The European Parliament has voted to include such a provision under draft EU legislation on shareholder rights and we would urge EU governments to finally agree to this."

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Responsible MEPs



Molly Scott Cato

Vice-President

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