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Inclusion of Russia to blacklist shows EU can take strong steps towards tax justice but be more proactive

Tax blacklist

Today, the Council in a meeting of EU Ministers of Finance and Economy (ECOFIN) agreed to update the list of non-cooperative third country jurisdictions for tax purposes, commonly known as the 'EU tax haven blacklist'. The ECOFIN meeting agreed to add Russia and the British Virgin Islands to the blacklist but has decided to leave Qatar on the greylist of non-cooperative jurisdictions.

Ernest Urtasun MEP, Greens/EFA Coordinator in the Economic and Monetary Affairs Committee, comments:

"The inclusion of Russia to the tax blacklist shows the EU is able to take strong decisions when the political context is right. However, the EU has dragged its feet way too long on including jurisdictions such as the British Virgin Islands. The Council still refuses to improve the criteria and decision making process for the list as the current set-up suits certain Member States.

"The fact that Qatar has remained on the grey list, as a result of pressure from certain large Member States, demonstrates just how politicised the list is. These important decisions continue to be taken behind closed doors with little transparency and accountability. This needs to change, especially in light of the recent corruption scandals involving Qatar."

"The Ministers of Finance and Economy have the power to make sure that no tax haven is let off the hook, whether it is a big or small country. The Council must be brave, proactive and diligent in its approach to putting countries on the blacklist and not only act when the political climate allows it"

More:

The tax haven black and grey lists are updated twice a year, by the ministers of Finance and Economy. The ECOFIN Ministers will update the list again in October. The ECOFIN decides unanimously which countries are on the lists.

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