Tax avoidance

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Press release | 04.03.2019

Troika Laundromat leak

Quotes from Judith Sargentini and Molly Scott Cato

The OCCRP have just released their investigation the "Troika Laundromat", exposing how 4.6 billion USD from Russia and elsewhere was channelled through European banks and businesses, in what appears to be efforts to obscure the origin of the funds involved.

Judith Sargentini, Greens/EFA rapporteur on the Anti-Money Laundering Directive, comments:

"Today's latest revelations from the OCCRP, the Troika Laundromat, involving EU banks shows that the big business of money laundering is booming in Europe. EU Member States must clamp down on money laundering by taking counter measures seriously, such as approving and strengthening the proposed anti-money laundering blacklist. EU governments cannot continue to turn a blind eye to the kind of complex schemes that facilitate money laundering under their watch. So long as EU Member States block action on money laundering, such as the proposed EU blacklist, they are as complicit as the banks involved in promoting the flow of dirty money across our continent."

Molly Scott Cato, Greens/EFA shadow rapporteur Tax 3 committee, comments:

"This Troika Laundromat leak is yet more proof that without greater scrutiny and due diligence, the flow of illicit money can easily mix with legitimate cash in countries like the UK. The world's corrupt and powerful must not be allowed to continue to launder their ill-gotten gains through our banks, businesses, charities and football clubs. The latest Laundromat revelations exemplifies the recommendations of the European Parliament's recent Tax 3 report which calls for much greater scrutiny over funds coming from Russia and other third countries that could potentially be from illicit sources."

Background

On Thursday EU justice ministers will likely decide on whether to approve the proposed EU anti-money laundering blacklist.

The Tax 3 committee of the European Parliament recently approved its final report, recommending how to clamp down on money laundering in the EU.

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Responsible MEPs



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