Press release | 02.06.2016

Tax avoidance/Panama Leaks

Comprehensive inquiry to be set up in EU Parliament on Green initiative

The European Parliament's Conference of Presidents of political groups today agreed on the creation of a parliamentary inquiry committee to investigate the Panama Papers revelations, following an agreement between political groups on a mandate for the committee (1). The mandate will now be confirmed by a vote in the plenary session of the parliament and the committee will start its work as soon as possible thereafter (2). Following the decision, Greens/EFA co-president **Philippe Lamberts** said:

"Today's decision clears the way for the setting up of a comprehensive parliamentary inquiry into the Panama Papers revelations. Setting up an inquiry has been a priority for our group and we welcome the willingness of other political groups to treat the Panama Papers revelations with the seriousness they deserve and work swiftly to create such an inquiry. It is clear existing EU rules against money laundering are not being properly enforced and that the EU institutions, governments and authorities have failed in their duties to this end. It is necessary to carry out a comprehensive investigation to ensure the proper consequences follow at EU level. As the EU's democratically-elected institution, the European Parliament has a duty to investigate the extent and implications of these allegations, and the inquiry must get underway without delay."

*Greens/EFA economic and finance spokesperson **Sven Giegold** added:*

"Importantly, this committee will have a comprehensive and robust mandate to investigate the implications of the Panama Papers, with other political groups having agreed on a strong mandate based on the outline proposed by our group last month. Among other issues, the committee will investigate cooperation between states, the role of intermediaries (like financial sector and legal firms), international recommendations against money laundering and tax evasion/avoidance and beyond. With the parliament's investigation into the Luxembourg Leaks revelations still unfinished, it is welcome that this new inquiry committee will also have the means to continue this work."

(1) The mandate for the committee can be found at: http://bit.ly/1Zciv1a (PDF)

(2) The mandate of the committee will be confirmed by a vote of the European Parliament plenary at its session next week (6-9 June). The composition of the committee will then also be confirmed by a plenary vote at a subsequent session.

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Sven Giegold

Member



Philippe Lamberts

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