Press release | 11.11.2014

Tax evasion/Luxembourg leaks

Juncker must give formal response to EU Parliament; circling wagons the wrong response

The Greens/EFA group has called on EU commission president Juncker to take part in a European Parliament plenary debate this week on the EU response to the 'Luxembourg Leaks' tax evasion scheme revelations. Ahead of the European Parliament's debate tomorrow (Wednesday), the Greens/EFA group has also set out a list of measures the EU institutions must take to follow-up on the revelations. Commenting on the situation, Greens/EFA co-president **Philippe Lamberts** said:

"With the credibility of the European commission president and the EU itself on the crucial issue of tax evasion at stake, circling the wagons would be the totally wrong response. There has never been such concrete evidence of the extent multinational corporations go to avoid their tax responsibility but also the role of state actors in facilitating this. The response from the EU must now be swift and consequent.

"We believe it is imperative that President Juncker takes part in this week's European Parliament debate on the 'Luxembourg Leaks' revelations and addresses the EU-level implications. We are also calling for the Parliament to adopt a resolution at this week's plenary session, clearly setting out the next steps to be taken. If the bigger political groups fail to support these proposals, as is rumoured, this would be a serious blow to the credibility of the EU institutions.

"Fair taxation is the basis of a harmonious and democratic society. It is only through resolute and bold actions on these fronts that President Juncker will reclaim the trust of European citizens, too many of whom suffer from poverty and social exclusion in a European Union that is one of the wealthiest global regions."

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

"Our group supports setting up a committee of inquiry to look into the whole network of tax avoidance schemes across a number of EU member states and beyond. However, it is clear that some of the concrete measures the EU must take in response are already evident, with some of them having been on the table for an extended period of time but blocked by EU governments.

"Firstly, existing legislation should be enforced. Competition commissioner Vestager must give top priority to

combating tax dumping and unfair 'tax competition'. The existing investigation into the 'tax rulings' of Ireland, Luxembourg and the Netherlands must be extended to all countries suspected of similar practices and be given all the resources needed. Tax rebates illegally-obtained by companies must be reimbursed; the proceeds could be appropriately used to fund President Juncker's proposed investment plan.

"New legislation to increase transparency on all tax matters must be prioritised, so as to make unholy deals like those uncovered by LuxLeaks impossible to conceal. Specifically, the country-by-country reporting rule should be extended to all transnational companies and all tax rulings should be made public. A public register should list all beneficial owners of opaque financial vehicles such as foundations, trusts and the like, which the European Parliament has voted to include in draft EU rules to combat money laundering.

"Last but not least, EU member states must stop their internecine struggle on corporate taxation, a struggle whose only beneficiaries are multinational corporations. We finally need agreement on implementing a binding common consolidated corporate tax base (CCCTB). This should be accompanied by proposals for a European minimum corporate tax rate and minimum standards for double taxation agreements. The parent-subsidiary directive, the interest and royalties directive and the mergers directive must all be revised to close all existing loopholes."

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