

Finnish NGO reports on suspected tax avoidance using holding companies abroad

(Please note that this article is from an independent third-party tax news provider and the views expressed do not necessarily reflect those of Deloitte).

On 14 January 2014, a non-governmental organisation, *Finnwatch*, published a report on Finnish enterprises using holding company structures (the Report). The Report finds that the 20 largest Finnish companies measured by turnover, including Nokia Oyj, have 225 subsidiaries in the Netherlands, Belgium, Luxembourg and in other such locations that offer services for foreign companies and provide beneficial tax regimes for holding companies. The Report suggests strongly that such holding company structures involve tax evasion.

The Report with an abstract in English is available [here](#).

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