



## The European Commission sets out next steps to increase tax transparency and tackle tax abuse

### The road continues

On July 5, 2016 the European Commission (EC) released a [communication](#) setting out next steps in its campaign to boost tax transparency in order to fight tax evasion and avoidance in the European Union (EU).

Key actions listed by the EC in its communication include:

- **Providing tax authorities with the information they need for combating tax evasion.** The EC has proposed amendments to the Fourth Anti Money Laundering Directive, the Company Law Directive, and the Directive on Administrative Cooperation in the field of direct taxation to ensure tax authorities are given access to the data provided under the EU's anti-money laundering rules including information in national beneficial ownership registries and customer due diligence information.
- **Improving information exchange on beneficial ownership.** In its communication, the EC highlights the importance of making transparency on beneficial ownership applicable cross-border as a key instrument in fighting tax evasion and avoidance. At the EU level, all EU Member States have agreed to participate in a pilot project to exchange information on the ultimate beneficial owners of companies and trusts. At the international level, in April 2016 the G20 called on the OECD and FATF to propose a new global transparency standard for beneficial ownership by October.
- **Increasing oversight of enablers and promoters of aggressive tax planning.** The EC will examine what the best way would be to increase oversight and create effective disincentives for certain financial intermediaries and advisors acting as enablers of aggressive tax planning.
- **Promoting higher tax good governance standards worldwide.** The EU has developed a number of tools to promote good tax good governance worldwide as part of its External Strategy for Effective Taxation. These tools include agreements with third countries and providing assistance to developing countries in complying with good standards. In this context, the EC has proposed establishing an EU list of countries that do not comply with tax good governance standards that should serve as a dissuasive tool for non-compliant countries.

- **Improving the protection of whistle-blowers.** The European Parliament and key stakeholders have called for improved protection of whistle-blowers. In this sense the EC has taken steps to protect whistle-blowers in EU sectorial legislation as well as within the EU institutions, however it is the Member States competence to establish local effective and reliable mechanisms to encourage the reporting of breaches of local regulations to tax authorities. Given this scenario of lack of specific provisions for the protection of whistle-blowers laid down in EU law, the EC will assess the scope for horizontal or further sectorial action at EU level.

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