

UDENRIGSMINISTERIET

EUROPAUDVALGET
(2. samling)
Alm. del - bilag 98 (offentligt)

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Bilag
1

Journalnummer
400.C.2-0

Kontor
EU-sekr.

12. december 2001

Til underretning for Folketingets Europaudvalg vedlægges i forbindelse med
Det Europæiske Råd i Laeken den 14.-15. december 2001 Formandskabets
rapport vedrørende skattepakken.

P. H. Olsen

Taxation of Savings

3. [According to this timetable, the Council (ECOFIN), at its meeting on 13 December 2001, achieved a political agreement on **the text of the future Directive on the taxation of savings, including the essential elements of a standard format for the exchange of information.**]

This agreement will form the basis for further negotiations with the third countries named in the Feira European Council Conclusions (United States, Switzerland, Liechtenstein, Monaco, Andorra and San Marino) and for further discussions between the Member States concerned and all relevant dependent or associated territories (the Channel Islands, Isle of Man and the dependent or associated territories in the Caribbean).

4. According to the timetable for the progress in the tax package, the ECOFIN Council of June 2002 should discuss and take note of the finalisation of the negotiations with the above-mentioned third countries and of the discussions between Member States and their relevant dependent or associated territories. It is also planned for the second part of 2002 that the ECOFIN Council will assess, as far as the taxation of savings is concerned, and on the basis of a report, whether sufficient assurances have been obtained with regard to the application of the same measures in all relevant dependent or associated territories and of equivalent measures in the named third countries.
5. On 16 October 2001, the Council adopted a decision authorising the Commission, acting in close conjunction with the Presidency, **to negotiate with the forementioned third countries** agreements for the application of measures equivalent to the system which Member States have agreed to adopt within the European Community in relation to interest payments. This decision will permit to put the discussions already held with these countries on a more formal footing. At the Council meeting of 4 December 2001, the Commission reported that its services were currently in contact with the administrations concerned with a view to arranging a first round of meetings over the coming months. The Commission intends to make a first report on these negotiations to the High Level Working Party early next year.

6. According to the commitment made in the Feira European Council Conclusions, the Member States concerned have held **discussions with their related dependent or associated territories** aiming at the necessary arrangements for the adoption of the same measures for the taxation of savings as those applicable in the European Community. On 30 May and 22 June 2001, respectively, **the Netherlands** informed the Council that they had reached agreements with the Netherlands Antilles and Aruba regarding a commitment from these two territories to implement the objectives of the Savings Directive.

At the ECOFIN Council meeting of 4 December 2001, **the United Kingdom** reported that the Crown dependencies and the Overseas territories recognised and fully supported the need for greater co-operation in the fight against tax abuse and evasion, while looking forward to the adoption of uniform global standards for exchange of information, transparency, and implementation timetables.

Code of Conduct (Business taxation)

7. According to its programme of work built on the framework and remit provided by the Conclusions of the 5 June 2001 ECOFIN Council, the Code of Conduct Group has focused its work between July and November 2001 in three areas:

- transparency and exchange of information in relation to the agreed elements of transfer pricing;
- further work on standstill;
- rollback.

At its meeting on 4 December 2001, the Council took note of the Group's report to the ECOFIN Council and it further asked the Code of Conduct Group to take forward its work in accordance with the parallel timetable for the tax package and in particular with respect to the transitional periods.