



Council of the
European Union

**Brussels, 8 December 2015
(OR. en)**

15151/15

**FISC 186
ECOFIN 966**

OUTCOME OF PROCEEDINGS

From: General Secretariat of the Council

On: 8 December 2015

To: Delegations

No. prev. doc.: 14303/15 FISC 160 ECOFIN 884

Subject: Code of Conduct (Business Taxation)
- Council Conclusions (8 December 2015)

Delegations will find in the annex the Council conclusions on the Code of Conduct (Business Taxation), adopted by the Council at its 3415th meeting held on 8 December 2015.

"With regard to the Code of Conduct (Business Taxation), the Council:

- welcomes the progress achieved by the Code of Conduct Group during the Luxembourg Presidency as set out in its report (doc. 14302/15 FISC 159 ECOFIN 883);
- welcomes in particular the agreement on the guidance and explanatory notes on hybrid entity mismatches involving third countries;
- asks the Group to continue monitoring standstill and the implementation of the rollback and invites the Group to start its work under the Work Package 2015;
- invites the Commission to continue the dialogue with Liechtenstein on the application of the principles of the Code of Conduct, as set out in the report;
- invites the Group to continue to monitor the alignment of the Patent box regimes with the agreed nexus approach;
- invites the Group to report back on its work to the Council by the end of the Dutch Presidency".
