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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	5638/16 FISC 9 + ADD 1 - COM(2016) 25 final
Subject:	Proposal for a Council Directive amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation – Adoption

1. The Commission presented the abovementioned legislative proposal¹ on 28 January 2016, as part of the anti-tax avoidance package.²
2. The purpose of this legislative proposal is to increase tax transparency by enlarging the scope of the Directive 2011/16/EU on administrative cooperation in the field of taxation³ by providing for the mandatory automatic exchange of country-by-country reports between the tax authorities of Member States.

¹ Doc. 5638/16 FISC 9 + ADD 1.

² See doc. 5827/16 FISC 14 ECOFIN 71 LIMITE.

³ OJ L 64, 11.3.2011, p. 1, as last amended by Council Directive (EU) 2015/2376 of 8 December 2015 (OJ L 332, 18.12.2015, p. 1).

3. This legislative proposal has been designed on the basis of the OECD "Transfer Pricing Documentation and Country-by-Country Reporting, on Action 13 of the OECD/G20 Action Plan on Base Erosion and Profit Shifting" and also aims at supplementing the functioning of the Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports, that has been signed by more than 30 countries (including large majority of the EU Member States) in the context of the work of the OECD.⁴
4. The European Parliament has delivered its opinion on 12 May 2016⁵. The European Economic and Social Committee has delivered its opinion on this proposal on 28 April 2016⁶.
5. At 8 March 2016 ECOFIN Council meeting, Member States were ready to support the Presidency compromise text, while the United Kingdom indicated that they awaited parliamentary scrutiny.⁷ Since then the UK reservation has been lifted.
6. The Permanent Representatives Committee is therefore invited to suggest that the Council:
 - adopt, as an "A" item on the agenda of a forthcoming meeting, the **Council Directive amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation**, as finalised by the legal/linguistic experts in doc. 7148/16 FISC 39 ECOFIN 231.

⁴ The list of the signatories of the MCAA can be found at <http://www.oecd.org/tax/automatic-exchange/about-automatic-exchange/CbC-MCAA-Signatories.pdf>

⁵ Available at: <http://toad.eesc.europa.eu/viewdoc.aspx?doc=ces/eco/eco405/en/eesc-2016-01284-00-00-ac-tra-en.docx> (Not yet published in the Official Journal).

⁶ Available at: <http://www.europarl.europa.eu/plenary/en/texts-adopted.html> (Not yet published in the Official Journal).

⁷ See doc. 6903/16 PV/CONS 13 ECOFIN 209 ADD 11, page 3. The text resulting from the deliberations at the ECOFIN is set out in doc. 6949/16 FISC 38 ECOFIN 216.