



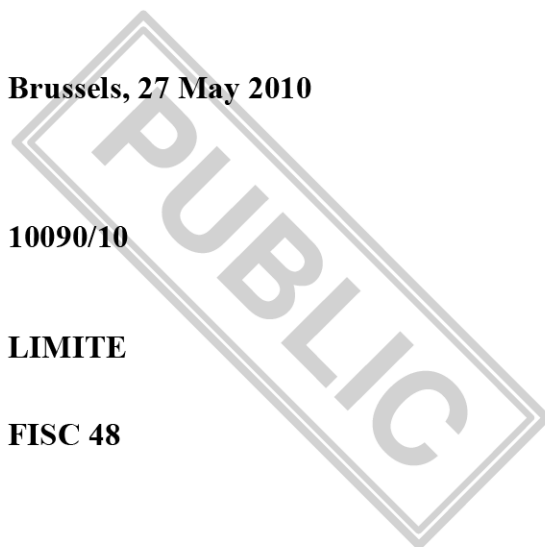
**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 27 May 2010

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NOTE

from:	Chair of the Code of Conduct Group (Business taxation)
to:	Delegations
Subject:	Code of Conduct (Business Taxation) - Draft Council Conclusions

With regard to the Code of Conduct, the Council:

- welcomes the progress achieved by the Code of Conduct Group (Business Taxation) during the Spanish Presidency as set out in its report (doc. 10033/10 FISC 47);
- asks the Group to continue monitoring standstill and the implementation of rollback, as well as to carry on the work under the Work Package agreed by the Council (ECOFIN) on 5 December 2008 (doc. 16410/08 FISC 174);
- in order to facilitate the work of the Group in promotion of the adoption of the principles of the Code of Conduct in third countries, invites the Commission to start a dialogue with Liechtenstein and Switzerland on the application of the principles and criteria of the Code, and to report back to the Group of the Code of Conduct before the end of the Belgian Presidency;
- invites the Group to report back on its work to the Council by the end of the Belgian Presidency.