



Council of the
European Union

Brussels, 20 June 2023
(OR. en)

10157/23

FISC 136
ECOFIN 627

OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
To:	Delegations
No. prev. doc.:	10000/23 FISC 106 ECOFIN 548
Subject:	Code of Conduct (Business Taxation) Group - Council conclusions (16 June 2023)

Delegations will find in the Annex the Council conclusions on the progress achieved by the Code of Conduct (Business Taxation), approved by the Council at its 3957th meeting held on 16 June 2023.

Council conclusions
on the progress achieved by the Code of Conduct (Business Taxation) Group
during the Swedish Presidency

The Council:

1. WELCOMES the positive effect of the Code of Conduct and the work of the Group on reducing harmful tax practices and the decrease of preferential tax regimes both at the EU level and globally;
2. WELCOMES the progress achieved by the Code of Conduct Group during the Swedish Presidency, in particular with regard to the standstill and rollback notifications, the revision of the EU list of non-cooperative jurisdictions in February 2023 and the work on further strengthening of the EU listing process;
3. APPROVES the Group's report as set out in document 9875/23 + ADD 1-5;
4. ENDORSES the progress reached in the assessment of standstill and rollback notifications by the Group and ASKS the Group to continue monitoring standstill and the implementation of the rollback; ENDORSES the assessments agreed by the Group of actual effects of individual measures as agreed by the Group and ASKS the Group to continue monitoring the individual measures;
5. INVITES the Group to continue an effective dialogue with jurisdictions and monitoring, so that jurisdictions continue to fulfil their respective commitments and comply with the EU listing criteria in accordance with the agreed deadlines;

6. WELCOMES in particular the progress made by jurisdictions that completed the reform of their foreign-source income exemption (FSIE) regimes within the suggested deadline and the ongoing dialogue with some other jurisdictions that are in the process of reforming their FSIE regime with a view to include foreign-source capital gains in the scope of the reform; also WELCOMES the progress made with no or only nominal tax jurisdictions in the context of monitoring the implementation of economic substance requirements under criterion 2.2 and with relevant jurisdictions regarding the implementation of the country-by-country reporting (CbCR) anti-BEPS minimum standard (criterion 3.2) and regarding the implementation of automatic exchange of information (AEOI) (criterion 1.1) and exchange of information on request (criterion 1.2);
 7. CALLS on the Group to continue the work to incorporate beneficial ownership as a fourth tax transparency criterion;
 8. CALLS on the Group to keep working on the evaluation of the application by the Member States of defensive measures in the tax area towards non-cooperative jurisdictions, in accordance with the agreed Guidance, and report to the Council on further progress in these matters;
 9. WELCOMES work of the Group, as set out in the Group's report, on further strengthening the EU list, including the possible extension of the geographical scope of the EU list as soon as possible; ASKS the Group to keep working and report to the Council on further progress in these matters;
 10. INVITES the Group to report back to the Council on its work during the Spanish Presidency.
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