



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 1 June 2011

10859/11

LIMITE

FISC 76

"I/A" ITEM NOTE

from:	General Secretariat
to:	Council
Subject:	Code of Conduct (Business Taxation) - Draft Council Conclusions

1. At its meeting on 26 May 2011 the Code of Conduct Group (Business Taxation) agreed its report to the Council (ECOFIN) as set out in doc. 10857/11 FISC 75.
2. Subsequently the Chair of the Group put forward the following draft Council conclusions:

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

- welcomes the progress achieved by the Code of Conduct Group (Business Taxation) during the Hungarian Presidency as set out in its report (doc. 10857/11 FISC 75);
- 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);
- encourages the Commission to continue discussions with the third countries as set out in the Group's report and to keep the Group regularly informed of the progress;

- invites the Group to report back on its work to the Council by the end of the Polish Presidency."

3. The Permanent Representatives Committee is invited to forward the report (doc. 10857/11 FISC 75) together with the draft Council conclusions above to the Council and to suggest that the Council adopt these draft conclusions as an "A" item on its agenda.
