



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 11 June 2012

10905/12

LIMITE

FISC 78

"I/A" ITEM NOTE

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

1. At the meeting of the Code of Conduct Group (Business Taxation) on 4 June 2012 delegations agreed the Group's report to the Council as set out in doc. 10903/12 FISC 77 and the following draft Council conclusions:

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

- welcomes the progress achieved by the Code Group during the Danish Presidency as set out in its report (doc. 10903/12 FISC 77);
- asks the Group to continue monitoring standstill and the implementation of the rollback as well as its work under the Work Package 2011;

- encourages the Commission to intensify discussions with third countries with the aim to apply the principles and all the criteria of the Code 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 Cypriot Presidency."

2. The Permanent Representatives Committee is invited to forward the report (doc. 10903/12 FISC 77) 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;
