



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 30 November 2004

15336/1/04

REV1

LIMITE

FISC 250

"I/A" ITEM NOTE

From :	General Secretariat
to :	Coreper/Council
Subject :	Code of Conduct (Business Taxation) = Report to the ECOFIN Council

1. At its meeting on 8 November 2004 the Code of Conduct Group (Business Taxation) agreed on the draft text of the Report to the ECOFIN Council (doc. 15317/04 FISC 249).
2. The Committee of Permanent Representatives could therefore suggest that the Council take note of the above mentioned report (doc. 15317/04 FISC 249) and approve the conclusions in Annex, as an "A" Item to the agenda of the ECOFIN Council of 7 December 2004.

COUNCIL CONCLUSIONS

WITH REGARD TO THE CODE OF CONDUCT:

The Council

- Welcomes the progress achieved by the Code of Conduct Group (Business Taxation) as set out in its report (doc. 15317/04 FISC 249).
- Notes that the descriptions in Annex 2 of doc. 15317/04 FISC 249 form an agreed basis for the evaluation of rollback.
- Notes that the Code of Conduct Group has considered the proposed revised or replacement measures of the measures mentioned in annex 2 (B) of doc. 15317/04 FISC 249 against the established criteria of the Code of Conduct and has found that none of these are harmful within the meaning of the Code.
- Agrees that the proposed revised or replacement measures mentioned in Annex 2 (B) of doc. 15317/04 FISC 249 are adequate to achieve rollback of all the harmful features of the measures.
- Agrees to an extension of benefits beyond the end of 2005 as set out in paragraph 37 of the Code of Conduct Group's report (doc. 15317/04 FISC 249).
- Asks the Group to continue monitoring standstill and the implementation of rollback and report to the Council before the end of the Luxembourg Presidency.
