COUNCIL OF
THE EUROPEAN UNION

Brussels, 29 November 2007

15721/1/07
REV 1

LIMITE

FISC 164

NOTE

from:	COREPER
to:	COUNCIL
Subject:	Code of Conduct Group (Business Taxation) = Draft Council Conclusions

With regard to the Code of Conduct,

the Council reaffirmed the commitment of the Member States to tackling harmful tax competition through the Code, as expressed in the Council conclusions of 1 December 1997. The Council also recalled that Member States should be treated equally under the Code and confirmed that the assessment of measures should be fair and transparent, in accordance with the Code and its rules of procedure (as laid out in the Council conclusions of 9 March 1998).

Turning to the progress of work of the Code of Conduct Group, the Council

- welcomed the progress on standstill achieved by the Code of Conduct Group (Business Taxation) during the Portuguese Presidency as set out in its report (doc. 15545/1/07 REV 1 FISC 157);

- asked the Group to continue monitoring standstill and the implementation of rollback, and report to the Council before the end of the Slovenian Presidency;
- confirmed its approval of the Work Package set out in annex II to its report (doc. 15545/1/07 REV 1 FISC 157) and of the procedural rules (items 1 and 2 of the Work Package) laid down in annex I to the Group's report (doc. 15545/07 REV 1 FISC 157), and invited the Group to report back on progress on the other areas of work covered in annex II, at the end of the Slovenian and French Presidencies.