COUNCIL OF THE EUROPEAN UNION

Brussels, 4 December 2007

15721/2/07 REV 2

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 and approved points 1. to 15. of 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;

- asks the Code Group to urgently find solutions to all outstanding issues concerning its future work, including the procedural aspects, and to report back to the Council before the end of the Slovenian Presidency.