



Council of the  
European Union

**Brussels, 8 December 2023**  
**(OR. en)**

**16361/23**

**FISC 288**  
**ECOFIN 1331**

#### **OUTCOME OF PROCEEDINGS**

From:	General Secretariat of the Council
To:	Delegations
No. prev. doc.:	15875/23 FISC 268 ECOFIN 1264
Subject:	Code of Conduct (Business Taxation) Group - Council conclusions (8 December 2023)

Delegations will find in the Annex the Council conclusions on the progress achieved by the Code of Conduct (Business Taxation), approved by the Council at its 3958<sup>th</sup> meeting held on 8 December 2023.

**Council conclusions**  
**on the progress achieved by the Code of Conduct (Business Taxation) Group**  
**during the Spanish Presidency**

The Council of the European Union:

1. WELCOMES the progress achieved by the Code of Conduct Group during the Spanish Presidency, in particular with regard to the revision of the EU list of non-cooperative jurisdictions in October 2023; APPROVES the Group's report as set out in 15757/23 + ADD 1-12; ENDORSES the new multiannual work package set out in doc. 13649/23.
2. ENDORSES the standstill assessments agreed by the Group and ASKS the Group to continue monitoring standstill and the implementation of the rollback; WELCOMES the ongoing discussions concerning the notification process; ENDORSES the assessments of actual effects of individual measures as agreed by the Group and ASKS the Group to continue monitoring individual measures;
3. WELCOMES the positive effect of the Code of Conduct and the work of the Group on reducing harmful tax practices and the decrease of preferential tax regimes both in the EU and globally; CALLS on the Group to continue an effective dialogue with jurisdictions and monitoring, so that jurisdictions continue to fulfil their respective commitments and comply with the EU listing criteria in accordance with the agreed deadlines;

4. WELCOMES in particular the progress made by jurisdictions that completed the reform of their foreign-source income exemption (FSIE) regimes within the suggested deadline and the ongoing dialogue with some other jurisdictions that are in the process of reforming their FSIE regime; also WELCOMES the progress made with no or only nominal tax jurisdictions in the context of monitoring the implementation of economic substance requirements under criterion 2.2 and with relevant jurisdictions regarding the implementation of the country-by-country reporting (CbCR) anti-BEPS minimum standard (criterion 3.2) and regarding the implementation of exchange of information on request (criterion 1.2);
5. WELCOMES the progress concerning the future criterion 1.4 on beneficial ownership information; CALLS on the Group to continue the work to incorporate beneficial ownership as a fourth criterion on tax transparency;
6. CALLS on the Group to keep working on the evaluation of defensive measures in the tax area towards non-cooperative jurisdictions, in accordance with the agreed Guidance, and report to the Council on further progress in these matters;
7. ENDORSES the extension of the geographical scope of the EU screening and listing exercise as from 2024 which was agreed by the Group;
8. INVITES the Group to engage with relevant jurisdictions which have not yet been assessed for the country-by-country reporting (CbCR) anti-BEPS minimum standard (criterion 3.2);
9. INVITES the Group to report back to the Council on its work during the Belgian Presidency.

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