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NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Council conclusions on the progress achieved by the Code of Conduct (Business Taxation) Group during the Hungarian Presidency

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 4067th meeting held on 10 December 2024.

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

The Council of the European Union:

1. ACKNOWLEDGES the positive impact of the Code of Conduct and the Group's efforts in mitigating harmful tax practices, contributing to the reduction of preferential tax regimes both within the EU and globally;
2. EXPRESSES APPRECIATION for the Group's efforts and the dedication of its Chair throughout her mandate in advancing the objectives outlined in the Code of Conduct (Business Taxation) and ENCOURAGES the Group to continue its valuable work;
3. APPROVES the Group's report as set out in ST 16328/2024 + ADD 1-7;
4. ENDORSES the standstill assessments agreed by the Group and ASKS the Group to continue monitoring standstill and the implementation of the rollback; ENDORSES the assessments agreed by the Group of actual effects of individual measures as agreed by the Group and ASKS the Group to continue monitoring the individual measures;
5. WELCOMES the progress achieved by the Code of Conduct Group in the revision of the EU list of non-cooperative jurisdictions in October 2024; ENCOURAGES the Group to maintain effective dialogue with jurisdictions, monitoring, and screening, to support their compliance with the EU listing criteria and fulfillment of commitments within the agreed deadline;

6. WELCOMES the the adaptation by the Group of the future monitoring for criterion 1.2 in the context of the new Global forum monitoring and review framework on tax transparency; RECOGNIZES the continuous monitoring of the relevant no or only nominal tax jurisdictions on the progress made on implementation of the legal framework on Collective Investments Vehicles (CIVs) under criterion 2.2; ACKNOWLEDGES the extension of the application of criterion 3.2 to jurisdictions that joined the OECD/G20 Inclusive Framework on BEPS as of 1 January 2018 and the request for commitment from the jurisdictions concerned;
 7. WELCOMES the work on the appropriate selection indicators for future modifications of the geographical scope of the EU list;
 8. CALLS on the Group to continue the work to incorporate beneficial ownership as a fourth transparency criterion;
 9. INVITES the Group to report back to the Council on its work during the Poland's Presidency.
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