



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 25 November 2011

17520/11

LIMITE

FISC 148

NOTE

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| from: | General Secretariat |
| to: | Council |
| Subject: | Code of Conduct (Business Taxation) <ul style="list-style-type: none">- Report of the Code of Conduct Group to the Council- Draft Council Conclusions |

1. At the meeting of the Code of Conduct Group (Business Taxation) on 16 November 2011 all the delegations agreed the Group's report to the Council (ECOFIN) as set out in doc. 17081/11 FISC 144 and the Work Package 2011 as contained in the Annex to the report.

2. Subsequently the Chair of the Group put forward the following draft Council conclusions:

"With regard to the Code of Conduct (Business Taxation), the Council:

- welcomes the progress achieved by the Code Group during the Polish Presidency as set out in its report (doc.17081/11 FISC 144);
- asks the Group to continue monitoring standstill and the implementation of the rollback;

- approves the Code Group's Work Package 2011 as set out in the Annex to doc. 17081/11 FISC 144 and asks the Group to start the work on this Work Package during the Danish Presidency;
 - [- encourages the Commission to continue discussions with the third countries as set out in the Group's report and to keep the Group regularly informed of the progress;]
 - invites the Group to report back on its work to the Council by the end of the Danish Presidency."
3. The Permanent Representatives Committee discussed the issue on 23 November 2011. One delegation indicated that at this stage it wished to maintain reservation on the draft conclusions concerning the text in brackets.
4. The Council is invited to agree and adopt the draft Council conclusions above.
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