



Council of the
European Union

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OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
To:	Council
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Subject:	The Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes

Delegations will find in the Annex the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes, approved by the General Affairs Council at its meeting held on 20 February 2024.

Council conclusions
on the revised EU list of non-cooperative jurisdictions for tax purposes

The Council of the European Union,

1. UNDERLINES the importance of promoting and strengthening tax good governance standards, including in the area of fair taxation and tax transparency, and of fighting against tax fraud, evasion and avoidance, both at the EU level and globally;
2. APPRECIATES the continuous productive cooperation on tax matters between the Code of Conduct Group on Business Taxation (“Code of Conduct Group”) and most jurisdictions around the world;
3. WELCOMES the progress in the relevant jurisdictions through the active steps taken by the agreed deadlines, in particular with regard to the exchange of information on request, the automatic exchange of financial account information and harmful tax regimes, and the enforcement of economic substance requirements;

4. REGRETS that some jurisdictions remain non-cooperative for tax purposes and that a number of jurisdictions failed to fulfil their commitments to the Code of Conduct Group, including on the automatic exchange of financial account information (criterion 1.1), the exchange of information on request (criterion 1.2), on the reform of harmful tax regimes under criterion 2.1, or the enforcement of the economic substance requirements under criterion 2.2; INVITES these jurisdictions to engage with the Code of Conduct Group in order to resolve the remaining issues;
5. REGRETS that Türkiye has not made any progress with one Member State on the effective automatic exchange of information; REITERATES its call on Türkiye to begin the outstanding automatic information exchange relationships with one Member State and to fully comply with the requirements set in the conclusions of the Ecofin Council of 22 February 2021, 5 October 2021, 24 February 2022, 4 October 2022, 14 February 2023 and 17 October 2023; REITERATES that the effective automatic exchange of information with all Member States is a condition for Türkiye to fulfil criterion 1.1 of the EU list; INVITES the Group to inform the Council about developments in this regard and to continue addressing the outstanding issues where no progress has been made;
6. APPROVES the Code of Conduct Group Report set out in doc. ST 6299/2024;

7. APPROVES accordingly the revised EU list of non-cooperative jurisdictions for tax purposes set out in Annex I;
8. ENDORSES the state of play with respect to commitments taken by cooperative jurisdictions to implement tax good governance standards set out in Annex II.

The EU list of non-cooperative jurisdictions for tax purposes**1. American Samoa**

American Samoa does not apply any automatic exchange of financial information, has not signed and ratified, including through the jurisdiction they are dependent on, the OECD Multilateral Convention on Mutual Administrative Assistance as amended, has not committed to applying the minimum standards on base erosion and profit shifting (BEPS minimum standards) and has not committed to addressing these issues.

2. Anguilla

Anguilla does not have a rating of at least “Largely Compliant” by the Global Forum for exchange of information on request. Anguilla also facilitates offshore structures and arrangements aimed at attracting profits without real economic substance by failing to take all necessary actions to ensure the effective implementation of substance requirements under criterion 2.2.

3. Antigua and Barbuda

Antigua and Barbuda does not have a rating of at least “Largely Compliant” by the Global Forum for exchange of information on request.

4. Fiji

Fiji has not signed and ratified the OECD Multilateral Convention on Mutual Administrative Assistance as amended, has harmful preferential tax regimes (Exporting Companies, Income Communication Technology (ICT) Incentive, Concessionary rate of tax for regional or global headquarters), has not become a member of the Inclusive Framework nor implemented the BEPS minimum standards, and has not resolved these issues yet.

5. Guam

Guam does not apply any automatic exchange of financial information, has not signed and ratified, including through the jurisdiction they are dependent on, the OECD Multilateral Convention on Mutual Administrative Assistance as amended, has not committed to apply the BEPS minimum standards and has not committed to addressing these issues.

6. Palau

Palau does not apply any automatic exchange of financial information, has not signed and ratified the OECD Multilateral Convention on Mutual Administrative Assistance as amended, and has not resolved these issues yet

7. Panama

Panama does not have a rating of at least “Largely Compliant” by the Global Forum for exchange of information on request, has a harmful foreign source income exemption regime and has not resolved these issues yet.

8. Russian Federation

The Russian Federation has a harmful preferential tax regime (International Holding Companies) and has not resolved this issue.

9. Samoa

Samoa has a harmful preferential tax regime (Offshore Business) and has not resolved this issue yet.

10. Trinidad and Tobago

Trinidad and Tobago does not have a rating of at least “Largely Compliant” by the Global Forum for exchange of information on request, has not signed and ratified the OECD Multilateral Convention on Mutual Administrative Assistance as amended, has harmful preferential tax regimes (Free Zones), does not implement the BEPS minimum standard on country-by-country reporting and has not resolved these issues yet.

Trinidad and Tobago has also committed to addressing the Global Forum recommendations with regard to automatic exchange of information (criterion 1.1) in due time, so as to achieve determinations of at least “In place, but needs improvement” on core requirements 1 and 2 in the Global Forum peer review report in the autumn of 2024.

11. US Virgin Islands

US Virgin Islands does not apply any automatic exchange of financial information, has not signed and ratified, including through the jurisdiction they are dependent on, the OECD Multilateral Convention on Mutual Administrative Assistance as amended, has harmful preferential tax regimes (Economic Development Programme, Exempt companies, International Banking Center Regulatory Act), has not committed to apply the BEPS minimum standards and has not committed to addressing these issues.

12. Vanuatu

Vanuatu facilitates offshore structures and arrangements aimed at attracting profits without real economic substance and has not resolved this issue yet.

Vanuatu is waiting for a supplementary review by the Global Forum in relation to exchange of information on request.

**State of play of the cooperation with the EU with respect to commitments taken by
cooperative jurisdictions to implement tax good governance principles**

1. Transparency

1.1 Automatic exchange of information

The following jurisdiction is expected to effectively exchange information with all 27 Member States according to the timeline referred to in paragraph 6 of the Council conclusions of 22 February 2021, paragraph 4 of the Council conclusions of 5 October 2021, paragraph 4 of the Council conclusions of 24 February 2022, paragraph 4 of the Council conclusions of 4 October 2022, and paragraph 7 of the Council conclusions of 14 February 2023 and paragraph 7 of the Council conclusions of 17 October 2023:

Türkiye

The following jurisdictions committed to address the Global Forum recommendations with regard to automatic exchange of information in due time, so as to achieve determinations of at least “In place, but needs improvement” on core requirements 1 and 2 in the Global Forum peer review report in the autumn of 2024:

Costa Rica and Curaçao

1.2 Membership of the Global Forum and satisfactory rating in relation to exchange of information on request

The following jurisdictions are waiting for a supplementary review by the Global Forum:

Belize, British Virgin Islands and Seychelles

2. Fair Taxation

2.1 Existence of harmful tax regimes

The following jurisdiction, which committed to amending or abolishing its harmful foreign-sourced income exemption regime by the end of 2022 and demonstrated tangible progress with these reforms in 2022 and 2023, was granted until 31 March 2024 to adapt its legislation as regards the treatment of capital gains:

Malaysia

The following jurisdictions, which committed to amending or abolishing preferential tax regimes in the scope of the Forum on Harmful Tax Practices (FHTP) by 31 December 2023, are awaiting final assessments by the FHTP:

Armenia (Free economic zones) and Eswatini (Special economic zone)

3. Prevention of base erosion and profit shifting

3.2 Implementation of the CbCR minimum standard (BEPS Action 13)

The following jurisdiction committed to implement the CbCR minimum standard and to activate CbCR exchange relationships with all EU Member States according to the agreed deadline (by 31 August 2024):

Vietnam