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European Union

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#### "I/A" ITEM NOTE

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Code of Conduct (Business Taxation) - Report to the Council - Draft Council Conclusions

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1. At its meeting on 2 June 2015, the Code of Conduct Group discussed the report from the Group to the Council.
2. As usual, this report should be accompanied by the draft Council Conclusions as set out below:

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

- welcomes the progress achieved by the Code Group during the Latvian Presidency as set out in its report (doc. 9620/15 FISC 60 ECOFIN 443);
- invites the Group to continue its discussion on the future of the Group;
- asks the Group to continue monitoring standstill and the implementation of the rollback as well as its work under the Work Package 2011;

- invites the Commission to continue the dialogue with Liechtenstein on the application of the principles of the Code of Conduct, as set out in the report;
- invites the Group to continue to monitor the alignment of the Patent boxes regimes in line with the compromise on the nexus approach;
- invites the Group to report back on its work to the Council by the end of the Luxembourg Presidency."

3. The Permanent Representatives Committee is invited:

- to forward to the Council the report (doc. 9620/15 FISC 60 ECOFIN 443), together with the draft Council conclusions as set out above;
  - to suggest that it endorses both as "A" items on its agenda.
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