



CFE's Tax Top 5

Key tax news of the week



14 November 2016

1. European Commission opens public consultation on introducing effective disincentives for tax advisors involved in tax evasion and tax avoidance

European Commission published on 10 November 2016 a public consultation on the initiative to introduce effective disincentives for tax advisors and intermediaries for potentially aggressive tax planning schemes.

According to the European Commission, the consultation aims to gather views on whether there is a need for EU action aimed at introducing more effective disincentives for intermediaries or tax payers engaged in advice that facilitate tax evasion and tax avoidance and, in case there is, how should such rules be designed.

Reinhard Biebel from the European Commission, John Peterson from OECD and Ray McCann, Vice-President of the CIOT (formerly HM Revenue and Customs) will be speaking at the CFE PAC Conference to be held in Ljubljana next week, and the new developments will be subject of questions and discussion with the audience. You will find more information on our Professional Affairs Conference under item '5' below.

Please follow this link for the European Commission public consultation : [EN](#)

2. Council agrees on EU blacklist of non-cooperative jurisdictions

The Economic and Financial Affairs Council (ECOFIN) adopted on 8 November 2016, the criteria and established a process for introducing an EU list of non-cooperative jurisdictions in taxation. ECOFIN ministers agreed on Council conclusions, which will cover the criteria for listing third country non-cooperative jurisdictions, and also adopted guidance on the process for selecting and screening jurisdictions.

According to the Council of the EU, screening for non-cooperative jurisdictions in taxation matters is due to be completed by September 2017. Pursuant to present timeline, it is expected that the Council will adopt the blacklist of non-cooperative jurisdictions by end of 2017, regularly updating the list after.

To read Council conclusions on non-cooperative jurisdictions, please follow this link: [EN](#)

3. Council agrees to grant access to beneficial ownership information to tax authorities

ECOFIN Council agreed to extend the access to beneficial ownership information requested pursuant to EU's anti-money laundering legislation. The Directive is amending Directive 2011/16/EU as regards access to anti money-laundering information by tax authorities. It would allow member states' tax authorities to access information on beneficial ownership of intermediary entities and other relevant client due diligence information, which will help them in the proper monitoring of the application of rules on automatic exchange of tax information.

The directive will apply from 1 January 2018, subject to adoption in Council and following consultation with the European Parliament. ECON Committee of the European Parliament approved the Directive unanimously on 10 November, and it is expected to be put to a plenary vote in November.

4. CFE encourages members to participate in OECD tax certainty questionnaire

CFE is encouraging member organisations to participate in the OECD Survey on tax certainty. The survey is available online and should take 15-20 minutes to complete.

The Survey has been launched in response to the OECD receiving a mandate from the G20 leaders and Finance Ministers to work on solutions to support certainty in the tax system with the aim of promoting investment, trade and balanced growth. The survey builds on responses gathered by the European Tax Policy Forum (ETPF) and the Oxford University Centre for Business Taxation (OUCBT) in early 2016.

The survey will run from 18 October to 16 December 2016. It represents an opportunity to identify specific tax policy issues for the future G20 tax agenda and to contribute to creating practical and concrete solutions for a more certain and predictable tax system. The results of the survey will be published and presented to the G20 leaders in 2017.

The Business Survey is available at the following link: [link](#)

5. Last call for our PAC Conference in Ljubljana

This year's Professional Affairs Conference co-organised with our Slovenian member organisation brings together a prominent line-up of speakers, including representatives from the Directorate General TAXUD of the European Commission, OECD, the European Parliament, national governments and associations. It coincides with European Commission's open public consultation on mandatory disclosure rules.

To find your way to Ljubljana, please follow this [link](#).

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