

Taxation: mandatory automatic exchange of information

2013/0188(CNS) - 12/11/2013 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted, in the framework of a special legislative procedure (consultation of Parliament) the report by George Sabin CUTA (S&D, RO) on the proposal for a Council directive amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation

The committee made the following amendments to the Commission proposal:

Scope of mandatory and automatic exchange of information: the new categories of income and capital in respect of which the Directive introduces an obligation to exchange information should be established in accordance with their interpretation in the law of the Member State communicating the information.

Data protection: in light of the sensitivity of the data to be collected, specific attention should be paid to the respect for the right of privacy and to legitimate claims of confidentiality, in particular during any inquiry process. Member States shall take appropriate measures to protect the exchanged information from unauthorised access by third parties or by third countries.

Resources: Member States must make available the human, technological and financial resources needed for the implementation of this Directive, given the amount and the complexity of information, subject to the automatic exchange starting on 1 January 2015.

Negotiating mandate with third countries: from the date of entry into force of this Directive, only the Commission shall negotiate agreements with third countries on automatic exchange of information (AEOI) on behalf of the Union. From that date Member States shall not engage in bilateral agreements.

Penalties: Member State shall lay down penalties for breaches of the Directive and shall take the measures necessary to ensure compliance therewith. Such penalties shall be effective, proportionate and persuasive.

Evaluation: the Commission shall inform the European Parliament on an annual basis of the evaluations made by Member States regarding the effectiveness of automatic exchange of information.