

EC/Switzerland agreement: taxation of savings income in the form of interest payments. Protocol

2015/0076(NLE) - 30/09/2015 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Jeppe KOFOD (S&D, DK) on the draft Council decision on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments.

The committee recommended the Parliament to **approve the draft Council decision as amended and approves conclusion of the agreement**. Members regretted however that no improvements can be made, particularly regarding information provided and the automatic, binding and unrestricted nature of exchanges of information.

They called on the Commission to keep the Parliament informed in case of any change or new development in the final steps of the conclusion of this agreement.

Members stressed the importance of taking effective action against fraud and tax avoidance and in particular tax evasion and tax avoidance by natural and legal persons based in the Union with the involvement of financial institutions based in third countries.

The Commission is called upon to assess, 18 months after the date of entry into force of this Agreement, the application of this Agreement and its outcome, and present a report to the European Parliament and the Council, accompanied where appropriate by proposals for its review.