

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

2015/0076(NLE) - 08/12/2015 - Final act

PURPOSE: to conclude an the Amending Protocol to the Agreement between the European Community and the Swiss Confederation to allow tax administrations to extend the automatic exchange of information and to improve cross-border access to information on private savers.

NON-LEGISLATIVE ACT: Council Decision (EU) 2015/2400 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.

CONTENT: by this Decision, the Council approves the Amending Protocol to the Agreement between the European Community and Switzerland 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 is hereby approved on behalf of the Union. That directive (2003/48/EC) has since [been repealed](#) to eliminate an overlap with [Directive 2014/107/EU](#), which includes strengthened provisions to prevent tax evasion.

The [Amending Protocol](#) to the Agreement between the EU and Switzerland was signed on 27 May 2015. The text of the Protocol aligns the Agreement with the latest developments at international level concerning automatic exchange of information, namely the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD).

The text of the Agreement, as amended by the Amending Protocol, will allow the implementation of the Global Standard in relations between the EU and Switzerland, and accordingly, prevent tax fraud and tax evasion.

ENTRY INTO FORCE: 08.01.2016.