

EC/San Marino Agreement: taxation of savings income in the form of interest payments. Protocol

2015/0244(NLE) - 21/04/2016 - Final act

PURPOSE: to conclude, on behalf of the European Union, the Amending Protocol to the Agreement between the European Community and San Marino 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.

NON-LEGISLATIVE ACT: Council Decision (EU) 2016/828 on the conclusion, on behalf of the Union, of the Amending Protocol to the Agreement between the European Community and the Republic of San Marino 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 approved, on behalf of the European Union, the Amending Protocol to the Agreement between the European Community and San Marino 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.

The Amending Protocol to the Agreement between the European Community and San Marino was signed on 8 December 2015, subject to its conclusion at a later date.

The text of the Protocol enables the Agreement to be adapted to the latest developments at international level concerning automatic exchange of information, namely, with 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 this Amending Protocol, is to be the legal basis for implementing the Global Standard in the relations between the Union and San Marino.

ENTRY INTO FORCE: 21.4.2016.