

# EC/Monaco Agreement: taxation of savings income in the form of interest payments. Protocol

2016/0109(NLE) - 23/06/2016 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 549 votes to 16, with 23 abstentions, a legislative resolution on the proposal for a Council decision on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC.

In line with the Committee on Economic and Monetary Affairs, Parliament **approved** the conclusion of the Amending Protocol to the Agreement.

The agreement aims at ensuring that Monaco applies strengthened measures that are equivalent to the EU legal framework, as upgraded in December 2014 (amending the Directive on Administrative Cooperation, "[DAC2](#)") and that comply with the procedures for **automatic exchange of financial account information**.