

Access to anti-money-laundering information by tax authorities

2016/0209(CNS) - 22/11/2016 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 590 votes to 32, with 64 abstentions (following the Parliament's consultation procedure), a legislative resolution on the proposal for a Council directive amending Directive 2011/16/EU as regards access to anti-money-laundering information by tax authorities.

Parliament approved the Commission proposal subject to amendments.

Members stressed that combating tax evasion and tax avoidance, including in connection with money laundering, is an **absolute priority for the Union**.

The Swissleaks, Luxleaks, Panama Papers and Bahamas Leaks revelations, which are individual manifestations of a global phenomenon, have confirmed the paramount need for greater tax transparency and much closer coordination and cooperation between jurisdictions.

Scope: this Directive shall apply to all taxes of any kind levied by, or on behalf of, a Member State or the Member State's territorial or administrative subdivisions, including the local authorities, as well as to virtual currency exchange services and custodial wallet providers.

Automatic exchange of information: since anti-money laundering information is in many cases of a cross-border nature, Parliament called for it to be **included**, where relevant, in the automatic exchange between Member States and should be made available on request to the Commission in the framework of its power to enforce state aid rules.

According to the amended text, the tax authorities of a Member State shall, within three months of their collection, automatically exchange the documents and information referred to in Article 22 of Directive 2011/16/EU with any other Member State if the **beneficial owner of a firm**, or, in the case of a trust, the settlor, one of the trustees, the protector (where relevant), a beneficiary or any other person exercising genuine control over the trust, or, lastly, the holder of an account referred to in Article 32a of [Directive \(EU\) 2015/849](#) is a taxpayer in that Member State. Access should be provided to the Commission for the completion of its missions, on a confidential basis.

Access to information: Member States shall provide by law for tax authorities' access to the central registers, mechanisms, procedures, documents and information referred to in Articles 7, 13, 18, 18a, 19, 27, 30, 31, 32a, 40, 44 and 48 of Directive (EU) 2015/849 of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

Such access shall be the result of a mandatory automatic exchange of information. Member States shall further guarantee access to that information by including it in a centralised public register of companies, trusts and other structures whose nature or purpose is similar or equivalent.

Efficient use of exchanged data: Member States shall ensure that all information exchanged and obtained shall be investigated in a timely manner, whether that information has been obtained by authorities on request, through spontaneous information exchange by another Member State, or from a public information leak. Should a Member State fail to do this in a timeframe required by national law, it should publicly communicate the reasons for this failure to the Commission.

Transposition: Member States shall adopt and publish, by 31 December 2017 at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall apply those provisions from 1 January 2018.