

Taxation of savings income in the form of interest payments. Savings Directive

2001/0164(CNS) - 14/03/2002 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution on taxation of savings income based on the report by Fernando PEREZ ROYO (PES, Spain). The key amendments made are described in the document dated 20/02/02. In addition, and in order to eliminate any double taxation, Parliament provides that the paying agent of a UCITS may, when determining the withholding tax, take into account the withholding tax already levied by other Member States or third countries.