

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

2001/0164(CNS) - 19/07/2004 - Implementing legislative act

LEGISLATIVE ACT: Council Decision 2004/587/EC on the date of application of Council Directive 2003/48/EC on taxation of savings income in the form of interest payments.

CONTENT: Article 17(2) of Directive 2003/48/EC sets out the conditions for the application of the provisions of the Directive from 1 January 2005. In accordance with Article 17(3) of the Directive, the Council, on the basis of a report by the Commission, concluded before 1 July 2004 that the conditions set out in Article 17(2) of that Directive would not be met, having regard to the dates of entry into force of the relevant measures in the third countries and dependent or associated territories concerned. On the basis of reports from the Commission and Member States, it appears that each of the third countries and dependent or associated territories referred to in Article 17(2) of the Directive will be able to meet the conditions set out in that paragraph by 1 July 2005. The date of 1 July 2005 should therefore be adopted as the new date for the purposes of Article 17(2).