



BRUSSELS | 15 MARCH 2021

Public Consultation on DAC8 EU Exchange of Information on Crypto-Assets & e-Money

The EU Commission has launched a [public consultation](#) questionnaire on expanding the current directive on administrative cooperation, to provide for the exchange of information in the field of taxation to include crypto-assets and e-money.

The questionnaire seeks to gather information to *“provide tax administrations with information to allow for the proper taxation of income and revenues related to new means of payment and investment, notably cryptoassets and e-money. It would also ensure consistency with ongoing work at EU level, such as the Digital Finance Strategy adopted on 24 September 2020 and the proposal for a Regulation on Markets in Cryptoassets (MICA), as well as the future legislative initiative on anti-money laundering and terrorism financing expected for the 1st semester 2021”*.

On the basis of the outcome of the public consultation, the Commission will consider whether/which assets should be subject to any proposed expansion of DAC, including how to define crypto-assets and to identify the relevant intermediaries for

tax and reporting purposes.

Responses can be provided to the public consultation via an online questionnaire 2 June 2021, via the [Have Your Say](#) portal.

EU Parliament Recommends DAC7 Digital Platform Reporting Legislation be Strengthened

Last week the EU Parliament [adopted proposed amendments](#) to the Commission's proposal to revise the directive on administrative cooperation to introduce reporting obligations for digital platforms, ("DAC7"), recommending the legislation be toughened.

The Parliament voted for a shorter period of compliance for information requests, mandatory registration for non-EU platforms, sanctions for failing to comply with reporting requirements, and harmonised penalties.

Rapporteur, Sven Giegold, stated of Parliament's recommended amendments *"Extending the directive to cover digital platforms will close one loophole, but others remain wide open. Exchange of information will only be effective once all types of income and assets are consistently included under this directive. Unfortunately, the Council has already decided its position without waiting for the European Parliament's proposals and has decided to postpone implementing improvements by one year to January 2023. It is irresponsible to forego urgently needed tax revenues in this time of crisis. The EU Commission must take its responsibility in a time of public deficit seriously and propose a strong review of the directive."*

EU Commission Launches Taxpayers' Rights Consultation

The European Commission has launched a [public consultation](#) concerning a planned Recommendation to Member States to facilitate the implementation of taxpayers' rights and simplify tax obligations to ensure better tax compliance.

The Recommendation forms part of the Commission's Tax Package Action Plan, and aims to improve awareness of taxpayers' rights throughout the EU. The Recommendation will discuss how Member States may improve their tax administration procedures to better respect and make more effective taxpayers' rights. The projects will also examine how Member States can improve the relationship between taxpayers' and tax administrations.

Input can be provided on the Roadmap via the [Have Your Say](#) portal until 2 June 2021.

OECD Secretary-General Designate Announced

Former Australian Finance Minister, Mathias Cormann, has been [elected](#) as the Secretary-General designate for the OECD. Mr Cormann, raised in the German-speaking region of Belgium, emigrated to Australia in 1996 and went on to enter Australian politics. Mr Cormann was the Finance Minister in the centre-right Australian Liberal Party from 2013 to 2020. Mr Cormann narrowly defeated his fellow candidate, the former EU Trade Commissioner, Cecilia Malmström, from Sweden, although EU Member States had been urged to support Ms Malmström's nomination.

Environmental groups have expressed their [concern](#) over Mr Cormann being elected as Secretary-General of the OECD, citing the Australian Liberal Party's climate change stance, given the importance of climate change policy in the future work of the OECD.

Mr Cormann will take up his role on 1 June 2021.

EESC Opinion on EU's Package for Fair & Simple Taxation

The European Economic & Social Committee has adopted an opinion concerning the EU Commission's Package for Fair & Simple Taxation.

The EESC “broadly supports the Commission's legislative proposals and praises their coordination with the global discussions carried out at the OECD/Inclusive Framework level in order to achieve a global consensus. The Committee agrees with the Commission's approach that good tax governance, the basis for fair taxation, requires tax transparency through the exchange of information between tax authorities, fair tax competition, the absence of harmful tax measures, more efficient tax measures and the implementation of internationally agreed rules. Furthermore, the Committee believes that an effective monetary union requires a coherent fiscal policy and consistency between the fiscal rules of its members.”

The full opinion and further information are available [here](#).

The selection of the remitted material has been prepared by:
Piergiorgio Valente/ Aleksandar Ivanovski/ Brodie McIntosh/ Filipa Correia