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| |  |  | | --- | --- | | cid:image003.jpg@01D09C60.F9A4B960 |  |     **1 June 2015**  **1.       Commission hinting at new mandatory CC(C)TB**  On 27 May 2015, the college of European Commissioners held an orientation debate on corporate taxation, discussing a re-launch of the CCCTB (common consolidated corporate tax base) with a focus on fighting tax avoidance. While no statement was made on whether the element of consolidation should be maintained, it became clear from various comments that the Commission has changed its position on whether the CC(C)TB should be voluntary. Commission Vice President Valdis Dombrovskis said that  “it is clear that especially those companies which are engaged in aggressive tax planning are not going to be the ones to voluntarily opt into the CCCTB system”. There was no confirmation on whether the original CCCTB proposal of 2011 will be amended or withdrawn and replaces by a new proposal. It was noted that the Commission did not specifically discuss minimum rates or harmonization of tax rates.  The Commission´s “Action Plan on Corporate Taxation” which is expected to shed more light on the Commission´s plans has been announced for 17 June 2015.  -          European Commission press release, 27 May 2015: [EN](http://europa.eu/rapid/press-release_IP-15-5044_en.htm)  **2.       OECD reports on progress on developing a multilateral instrument**  On 27 May 2015, the OECD started its work on developing a multilateral legal instrument to modify bilateral tax treaties (BEPS Action 15) which would become the key tool for implementing into national law the final BEPS recommendations expected in autumn 2015. Over 80 countries (including, i.a., Brazil, China, France, Germany, India, Italy, Japan, Russia, Spain and the UK, but not the US) are participating in this work. However, the substantive work on the instrument is only due to commence in November 2015. A number of international organisations will be invited to participate in the work as observers.  -          OECD press release, 28 May 2015: [EN](http://www.oecd.org/tax/work-underway-for-the-development-of-the-beps-multilateral-instrument.htm) (FR available)  -          CFE Opinion Statement FC 15/2014 of December 2014 on a multilateral instrument to modify bilateral tax treaties: [EN](http://www.cfe-eutax.org/node/4087)  **3.         Exchange of tax information: OECD issues compliance ratings on the Czech Republic and others**  On 27 May 2015, the OECD Global Forum on Transparency and Exchange of Information for Tax Purposes published new compliance ratings from the Czech Republic, Kazakhstan and Morocco. The Global Forum´s rating process consists of two phases: phase 1 evaluates the legal and regulatory framework for the information exchange while phase 2 assesses the exchange in practice. For the Czech Republic which received the overall rating “largely compliant”, the process has been completed. Morocco and Kazakhstan finished the phase 1 review. While Morocco will move to phase 2, Kazakhstan is not yet ready for this step, as the legal framework for information exchange is considered insufficient.  -          All compliance ratings (May 2015): [EN](http://www.oecd.org/tax/transparency/GFratings.pdf)  -          Report on the Czech Republic: [EN](http://www.oecd.org/tax/global-forum-on-transparency-and-exchange-of-information-for-tax-purposes-peer-reviews-czech-republic-2015-9789264233706-en.htm)  -          OECD press release, 27 May 2015: [EN](http://www.oecd.org/tax/the-global-forum-releases-new-compliance-ratings-on-tax-transparency.htm) (FR available)  **4.         EU and Switzerland sign exchange of bank account information agreement**  On 27 May 2015, EU Commissioner Pierre Moscovici and the Swiss State Secretary for International Financial Matters, Jacques de Watteville, signed an agreement according to which EU member states and Switzerland will automatically exchange information on the financial accounts of each other's residents from 2018. The set of information to be exchanged is in accordance with the OECD Common Reporting Standard presented in 2014 and transposed into EU law in December 2014. Andorra, Liechtenstein, Monaco and San Marino are expected to sign similar agreements with the EU by the end of this year.  The agreement also contains provisions to limit the possibility to escape from the reporting provisions by shifting assets or investing in products outside the scope of the agreement.  -          European Commission press release, 27 May 2015 : [EN](http://europa.eu/rapid/press-release_IP-15-5043_en.htm?locale=en)  **5.         OECD will provide update on BEPS progress on 8 June**  On 8 June 2015, from 17:00 to 18:00 CET, the OECD will give a live update on recent developments in the BEPS project. Previous BEPS webcasts have been made publicly available afterwards.  -          Registration: [EN](http://www.oecd.org/tax/beps-webcasts.htm)  \*\*\*\*\*  *The selection of the remitted material has been prepared by Piergiorgio Valente / Filipa Correia / Rudolf Reibel*  [*www.cfe-eutax.org*](http://www.cfe-eutax.org)  *Follow us on* [Linked in](http://www.linkedin.com/company/confederation-fiscal-europeene?trk=company_name) cid:image002.png@01D05A62.500B7F50 |
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