



16 November 2015

1. International tax adviser bodies present Model Taxpayer Charter for greater fairness in taxation

On 13 November 2015, the CFE, together with two other international professional bodies of tax advisers, together representing more than 500,000 tax advisers worldwide, presented a proposal for a Model Taxpayer Charter.

The overriding purpose of the Charter is to foster a relationship of mutual trust, respect and responsibility between taxpayers and the state in order to reduce the cost of compliance, increase the quality and efficacy of willing compliance, and ensure that all taxpayers are treated equally. The aim is to strike a fair balance between rights and responsibilities to make the Charter acceptable and beneficial to both governments and taxpayers.

The Charter comes with a Final Report concluding a research work which started in 2011.

- Model Taxpayer Charter, Charter and Final Report: [EN](#)
- Press release: [EN](#) (DE IT NL versions available)

2. EU finalises negotiations on new tax transparency agreement with Andorra (and other countries)

On 4 November 2015, the EU and Andorra initialled the text of a new tax transparency agreement under which Andorra and EU member states will automatically exchange information on the financial accounts of each other's residents from 2018, in line with the OECD/G20 standard for automatic exchange of information. EU member states will receive the names, addresses, tax identification numbers and dates of birth of their residents with accounts in Andorra, as well as other financial and account balance information. The new agreement should be formally signed in early 2016, following authorisation by the EU Council and the Andorran government. The EU has already signed a similar agreement in May 2015 with Switzerland ([IP/15/5043](#)) and in October with Liechtenstein ([IP/15/5929](#)) and initialled the text of a similar one with San Marino. Negotiations are also being finalised with Monaco.

- Press release : [EN](#)

3. EU Savings Tax Directive repealed

On 11 November 2015, the EU Council repealed the EU Savings Tax Directive to avoid an overlap with the EU Administrative Cooperation Directive, which, since the inclusion of the OECD/G20 standard on automatic exchange of bank account information in December 2014, also covers the taxation of private savings income that was previously dealt with by the Savings Tax Directive. The provisions on automatic exchange will be effective as of 2016. Transitional measures apply for Austria which has been allowed to introduce automatic exchange of information one year later.

- EU Council press release: [EN](#)
- Text adopted: [EN](#)
- Consolidated version of EU Administrative Cooperation Directive: [EN](#)

4. State Aid: Commission approves French tax incentives to encourage investment in SMEs

On 5 November 2015, the European Commission decided that two schemes planned by France with the aim of facilitating investment in innovative SMEs are in line with the EU state aid rules:

- (1) The *wealth tax-SME scheme* entails a reduction of 50 % up to a limit of € 18 000 p.a. in wealth tax for individual taxpayers who subscribe to the capital of innovative SMEs by way of mutual funds for innovation or local investment funds.
- (2) The *scheme for exceptional depreciation of investment by businesses in SMEs* supplements the wealth tax-SME measure. It enables undertakings, whatever their size, to spread the depreciation of investments in SMEs over a period of five years.

Both schemes, of a maximum duration of ten years, concern innovative SMEs which, at the time of the initial investment, have been active in their market for less than ten years following their first commercial sale. The Commission's examination showed the aid to be necessary to stimulate investment that would not be provided by the market unprompted, leading to a 'funding gap' for certain innovative SMEs. The lack of funding derives from the information asymmetry between investors and entrepreneurs, attributable to the relatively early stage of development and innovative nature of the undertakings concerned.

- Press release: [EN](#) (FR available)

The selection of the remitted material has been prepared by Piergiorgio Valente / Filipa Correia / Rudolf Reibel

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