



24 July 2017

Irish Government launches procurement procedure for custodian to manage State aid recovery fund

Notwithstanding the appeal against the EU Commission decision and the Irish Government's vehement denial that state aid was granted to Apple, the Government is ensuring the recovery of the alleged state aid sum is completed.

The state aid recovery amount will be paid into an escrow account with final release when there has been a final decision in the European Courts as to whether to uphold the European Commission Decision.

The fund will amount to approximately 15 billion euro. The next step in the process will be to appoint a financier to manage the fund once an escrow agent/custodian has been appointed. A separate procurement process will be commence in due course in this regard.

The press release highlighted that "Commencement of this procurement process represents a significant milestone and follows months of intensive discussion between Ireland, apple and the European Commission on the recovery process"

The Irish Department of Finance issued [a Press Release](#) on the procurement process on 22 July.

OECD publishes further guidance on Country-by-Country Reporting (BEPS Action 13)

The Inclusive framework on BEPS has released further guidance on country-by-country reporting. It is hoped the additional guidance will provide clarity and assistance to both the tax authorities and multinationals on how best to implement the new rules.

Two specific issues are addressed in the additional guidance:

- How to treat an entity owned / or operated by two or more unrelated MNE Groups; and
- Whether aggregated data or consolidated data for each jurisdiction is to be reported in Table 1 of the report.

The [Additional Guidance Document](#) released on July 18th also contains all previous guidance released by the OECD on country by country reporting.

European Commission launches consultation on exchange of customs related information with third countries

The European Commission has published a survey to obtain views from interested parties on the exchange of customs related information with third countries.

The Press Release states that “The consultation aims to gather views from stakeholders on the need for EU action aimed at introducing an effective tool to allow for systematic exchange of customs related information with third countries and in case there is, on how this tool could be designed and its scope”

The closing date for submissions is 16 October 2017. All submissions will be published by the Commission.

The [Survey](#) is available here.

European Commission publishes Taxation Trends Report 2017

The Taxation Trends Report contains a detailed statistical and economic analysis of the tax systems of the 28 Member States of the European Union, along with the members of the European Economic Area, Iceland and Norway.

The Report examines the taxation trends on a European-wide basis but also contains a detailed analysis of the individual tax systems of the 30 countries. The analysis contains various key tax indicators on tax revenues as a percentage of GDP on an annual basis from 2003-2015. In addition, the Report contains tables with the latest tax reforms in each country.

The [Taxation Trends Report 2017](#) is available here.

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