European Tax Report
Confédération Fiscale Européenne (CFE)
December 2010 - January 2011 / Edition 1

CFE FORUM 2011

CFE Forum on Permanent Establishment on 7 April 2011 in Brussels

The CFE would like to invite you to its Forum, an annual international full-day tax conference, this year devoted to permanent establishment.

Permanent Establishment is a vital concept in international taxation. While for direct taxes, it is mainly defined by the OECD Model Convention, the European VAT Directive and its implementing Regulation provide an EU-wide approach for VAT.

Difficulties arise as terminology and definitions in indirect and direct tax diverge. Moreover, countries have implemented and interpreted the EU and OECD rules in a different way, impacting on issues like cross-border reorganisations, transfer pricing, taxation of dividends and interest and royalties, tax residence, temporary and permanent transfer of assets, place of supply and VAT liability.

In both direct and indirect tax, the concept of Permanent Establishment has undergone very recent changes: The 2010 changes to the OECD Model Convention and Commentary, and in particular the new Art. 7, will be adopted in national law, as speakers from the Netherlands and Germany will report. The effect of the new definition on treaties with other countries will also be considered.

In indirect tax, the discussion will deal with the practical consequences of the adoption of the Regulation implementing the EU VAT Directive in January 2011.

The CFE Forum will provide a clear picture of the latest developments and their practical implications for both direct and indirect tax specialists.

READ MORE *(click to open):*

Invitation: **EN**

NEWS - DIRECT TAX

Commission opens public consultation on taxation of cross-border dividends

Taxation of cross-border dividend payments can lead to double taxation in different ways: Juridical double taxation arises where the outbound dividend paid by a company to a foreign shareholder is subject to a withholding tax in the source state and the payment is again taxed as the shareholder´s income in his state of residence. Economic double taxation arises where corporate tax has to be paid on the profit of a company and taxes are again levied on the dividend paid to the shareholder. According to ECJ case-law, both situations are not necessarily contrary to EU law. Also double tax conventions and the European Parent-Subsidiary Directive cannot completely resolve the issue as they leave many cases uncovered.

To resolve the described problems, the Commission presents seven different options:

- abolition of withholding taxes on cross-border dividend payments

- state of residence grants full credit for withholding taxes levied in the source state

- net taxation in the source member state

- EU-wide reduced withholding tax rate with information exchange

- limitation of both source and resident taxation of dividend income

- neither withholding state in the source state nor taxation in the residence state

- source state levies withholding tax at the tax rate of the residence state which is paid to residence state

Citizens, organisations and public administration are asked for their experience and suggestions for solutions, not limited to the abovementioned options. The consultation will be open until **30 April 2011**.

READ MORE *(click to open):*

Consultation paper: **EN** **FR** **DE**

Contact details: see **Commission website**

Commission announces steps to remove cross-border tax obstacles for EU citizens

On 20 December 2010, the Commission published a Communication which outlines a number of tax problems that EU citizens face in cross-border situations and announces plans for solutions.

Cross-border tax issues make up a substantial part of all complaints and queries that EU citizens send to the Commission. The complaints cover a whole range of issues from the difficulties caused by complex foreign tax rules, to lack of clear information for foreigners, to conflicting systems in different Member States. Cross-border workers face difficulties in getting tax allowances, relief and deductions from foreign tax authorities, and are frequently subject to double taxation. Citizens buying foreign real estate often miss out on tax exemptions or must pay higher property taxes than residents, while those moving or buying cars cross-border face double registration taxes. People with foreign investment income find it difficult to claim entitlements to relief from withholding taxes applied by foreign countries. Many people with foreign pension funds experience problems with deductions and cross-border transfers, while inheritances from another member state are often subject to higher succession duties or double taxation. E-shopping is also severely hampered by tax obstacles such as complicated VAT rules and reporting requirements, with the result that only 7% of goods traded within the EU are bought online from another member state.

Half of the tax infringement proceedings that the Commission opens every year in the tax area relate to citizens‘ complaints. However, as the Commission does not want to rely solely on infringement proceedings, it asks member states to design and implement their tax measures and practices in a more coordinated way which does not deter citizens from engaging in cross-border activities.

The Communication sets out a number of initiatives in this field. These include:

- A Communication on double taxation in 2011, examining the extent and gravity of this problem across the EU, followed by legislative proposals in 2012, proposing solutions.

- Proposals in mid-2011 to address cross-border inheritance tax problems.

- Measures to resolve the double taxation that can arise when a car that is first registered in one member state is then moved to and re-registered in another member state.

- Extension of a „one-stop-shop“ system for e-commerce, in order to make reporting obligations for businesses much simpler and easier for them to offer goods and services online to foreign consumers. Obstacles to e-commerce will also be addressed within the VAT Green Paper

- Proposals in 2012 to solve problems related to the taxation of cross-border dividend payments.

In addition, the Commission intends to promote a wide dialogue amongst national authorities and stakeholders to see what else could be done to simplify tax measures to the benefit of citizens and the internal market. Ideas include standardised tax claim and declaration forms throughout the EU, single info-points where workers and investors could get clear and reliable tax information, and special tax measures at national level to cater for the needs of mobile and border workers.

READ MORE *(click to open)*:

Press release: EN FR DE ES NL IT PT FI EL CS LV MT PL SK SL BG RO

Citizens summary: EN FR DE BG CS EL ES FI IT LV MT NL PL PT RO SK

Commission‘s communication COM/2010/769 : EN FR DE

Staff working document (SEC/2010/1576): EN

Commission publishes summary report on public consultation on double taxation

In spring 2010, the European Commission held a public consultation on double taxation problems of individual and corporate taxpayers (see **European Tax Report 4/2010**, p.2). A summary of the responses received has been published on 25 January 2011. The Commission concludes that the obstacles identified in 2001 have remained largely unchanged, transfer pricing being the most mentioned issue of corporate taxpayers. In most cases, double taxation disputes have not been the result of the absence of a double taxation agreement. Often, the scope of double taxation conventions is too narrow, excluding e.g. inheritance tax or triangular situations. Another problem mentioned is that the Interest and Royalties Directive does not cover situations of indirect holding. The Commission announced that a communication would be issued during the second quarter of 2011. EU level.

NEWS - DIRECT TAX

READ MORE ***(click to open):***

Summary report: **EN**

CFE Opinion Statement, July 2010: **EN**

CFE comments on X Holding case

On 4 January 2011, the CFE sent an Opinion Statement on the judgement of the European Court of Justice in the case X Holding (C-337/08) concerning the denial of group treatment of a subsidiary in another member state to the European institutions. The paper has been prepared by the CFE ECJ Task Force.

READ MORE ***(click to open):***

CFE Opinion Statement: **EN**

Taxation of dividends: Advocate-General delivers opinion in "Meilicke 2"

In the follow-up pf the Meilicke case concerning the taxation of dividend payments, Advocate-General Verica Trstenjak has rendered her opinion on 13 January 2011 (case C-262/09). The Cologne Financial Court has called upon the ECJ a second time to ask how to apply the answers of the ECJ in the Meilicke judgment of 6 March 2007 in practice. In the initial case, the Court had ruled that a tax credit on income from dividends which was granted for the purpose of preventing double taxation had to be granted also for dividend payments from another member state. According to Verica Trstenjak, national tax authorities may not require that the taxpayer submits a certificate confirming the corporate tax paid in the other member state as this would make the granting of the tax credit overly burdensome, violating the principle of effectiveness of EU law. Opinions of Advocates-General are not legally binding for the ECJ but in practice often followed.

READ MORE ***(click to open):***

Opinion of the Advocate-General: **FR** **DE** **BG** **SL** **ES** **GR** **NL** **IT** **FI** **LV**

ECJ rules that residential property tax exemption for residents in Greece is discriminatory

On 20 January 2011, the European Court of Justice ruled that Greek tax legislation which grants exemption from the tax payable on the purchase of a first residential property only to persons residing in Greece is contrary to European Union principles (case C-155/09). The fact that direct tax policy remains within the hands of the member states does not absolve them from having to respect the principle of non-discrimination in the EU Treaty. Although not being based on nationality directly, the condition of an existing residence in Greece in practice favours a group of persons that are typically Greek nationals, thereby forming an indirect discrimination which acts as a deterrent for EU citizens from other member states to move and acquire property to Greece.

READ MORE ***(click to open):***

Press release: **EN** **FR** **DE** **EL** **IT**

Judgment: **EN** **FR** **DE**

Council agrees on Administrative Cooperation Directive

On 7 December 2010, the Ecofin Council reached a political agreement on the draft Directive on Administrative Cooperation in Tax Matters (COM(2009)29), see **European Tax Report 9/2010**, p.1. The Directive is a recast of Directive 1977/799/EEC with a wider scope and increased powers of the administration asking for information: The new Directive would apply to all taxes not specifically dealt with by other EU legislation like VAT. Tax authorities of member states will now be allowed to make administrative enquiries in the territory of other member states. Moreover, information requests can no longer be refused for bank secrecy reasons. Furthermore, in level of cooperation, member state have to give the „most favoured nation treatment" they give any non-EU country to all other EU member states.

The text was to be adopted without further discussion at the next Ecofin Council meeting but has not yet been adopted at the January meeting.

READ MORE ***(click to open):***

Directive proposal: **EN** **FR** **DE**

Council Press release: **EN**

NEWS - DIRECT TAX

Commission requests Ireland to amend restrictive exit tax provisions for companies

On 27 January 2011, the European Commission has formally requested Ireland to amend provisions which impose an exit tax on companies when they cease to be tax residents in Ireland. The Commission considers such provisions to be incompatible with the freedom of establishment as provided by the Treaty and the EEA Agreement. The request takes the form of a ‚reasoned opinion'. In the absence of a satisfactory response within two months, the Commission may refer Ireland to the EU Court of Justice.

Under Irish tax law, a company is taxed on its unrealised capital gains when it transfers its place of central management or control to another member state. However, comparable transfers within Ireland are not taxed for unrealised capital gains.

The Commission considers that such taxation serves as a discriminatory penalty on companies wishing to transfer their place of central management abroad. The rules in question are likely to dissuade companies from exercising their right of freedom of establishment and therefore constitute a restriction to the freedom of establishment (Art.49 TFEU, Art.31 EEA).

The Commission sent a letter of formal notice to the Irish authorities in November 2009.

The Commission had already decided to refer Portugal, Denmark, the Netherlands and Spain to the ECJ for similar exit tax rules (see **IP/09/1460** and **IP/10/1565**) and sent a reasoned opinion to Belgium (**IP/10/299**).

READ MORE *(click to open):*

Press release (other langue versions):
EN **FR** **DE**

Commision extends Transfer Pricing Forum until 2015

On 25 January 2011, the Commission decided to extend the mandate of the EU Joint Transfer Pricing Forum (JTPF) until March 2015 so that it can continue its work in resolving double taxation problems for businesses across Europe. The JTPF is made up of national tax administrations of the EU countries and (now) 16 experts from business; EU candidate coun tries and (now) 16 experts from business; EU candidate countries and the OECD attend as observers. The JTPF helps to find non-legislative solutions to problems linked to the taxation of cross-border transactions between same-group and associated companies within the EU to avoid double taxation and reduce administrative burden.

The Commission also adopted a Communication setting out guidelines on some technical issues. A call for application to become a representative of the private sector and/or chairperson of the JTPF was published on 26 January 2011.

READ MORE *(click to open):*

Press release: **EN** (3rd item)

Commission decision (C/2011/175): **EN** **FR** **DE**

Communication (COM/2010/16) : **EN** **FR** **DE**

Call for applications: **EN** **FR** **DE**

Summary of the 28th meeting of the Transfer pricing Forum with guest participation of CFE (Gottfried Schellmann): **EN**

NEWS - INDIRECT TAX

Council adopts VAT implementing regulation

On 16 January 2011, the Ecofin Council adopted the Regulation implementing the VAT Directive 2006/112/EC and thereby replacing Regulation 1777/2005/EC. It also contains implementing measures regarding the place of supply of services as regulated by Directive 2008/8/EC. The Regulation shall be adopted without discussion at the next Ecofin meeting.

READ MORE *(click to open):*

16.1. Council VAT implementing regulation
Council press release: **EN** **FR** (page 15)

Draft Regulation:
EN **FR** **DE**

NEWS - INDIRECT TAX

Council prolongs minimum VAT rate until 2015

On 7 December 2010, the Ecofin Council decided that the minimum VAT rate of 15% should continue to apply until the end of 2015, thereby amending the VAT Directive 2006/112/EC.

READ MORE *(click to open):*

Adopted text: **EN** **FR** **DE**

Commission presents green paper on the future of VAT

On 1 December 2010, the Commission presented its "green paper on the future of VAT", opening a public consultation (until 31 May 2011) which covers a large number of VAT-related issues with the aim of reducing the complexity of VAT rules and modernising VAT collection. Those issues are dealt with in 32 specific questions with room to address any other VAT-related improvement suggestions, see **European Tax Report 9/2010**, p.4.

READ MORE *(click to open):*

Press release: **EN** **FR** **DE**

VAT Green paper: **EN** **FR** **DE** **CS** **EL** **ES** **FI** **IT** **LV** **MT** **NL** **PL** **PT** **RO** **SK** **SL**

Related staff working documents : **EN**

Commission requests Cyprus to modify discriminatory rules on car taxation

On 27 January 2011, the European Commission has formally requested Cyprus to amend its legislation which gives more favourable tax conditions to Cypriot citizens, nationals and descendants than to other EU citizens when it comes to import and excise duties for imported new passenger cars.

READ MORE *(click to open):*

Press release: **EN** **FR** **DE** **EL**

Commission refers 8 Member States to Court over their VAT rules for travel agents

On 27 January 2011, the European Commission has decided to refer the Czech Republic, Finland, France, Greece, Italy, Poland, Portugal and Spain to the EU Court of Justice for failing to properly implement EU VAT rules for travel agents. The VAT Directive (2006/112/EC) contains special provisions (the so-called "special margin scheme") for travel agents when they sell travel packages to travelers. The listed member states have implemented these special provisions incorrectly, leading to distortions in competition between travel agents.

The "special margin scheme" was included in the VAT Directive in order to simplify the application of VAT for travel agents, given the fact that elements of the packages they sell may be located in different countries and therefore may be subject to different VAT rules. Travel companies can benefit from the special margin scheme when they sell travel packages to travelers but not where holiday packages are sold to other companies, in particular to other agencies for re-sale.

Unlike the abovementioned countries, Cyprus, Hungary, Latvia, the Netherlands and the UK have changed their VAT rules since 2006 to bring them into conformity with the EU provisions.

READ MORE *(click to open):*

Press release: **EN** **FR** **DE** **EL** **ES** **IT** **PT** **FI** **CS** **PL**

NEWS - INDIRECT TAX

UK VAT deviation for hiring and leasing of passenger cars prolonged

On 16 January 2011, the Ecofin Council allowed the UK to continue to restrict the right to VAT deduction on the charges for hire or lease of passenger cars not entirely used for business purposes by the hirer or lessee, deviating from the VAT Directive until 2013.

READ MORE *(click to open):*

Council implementing decision: **EN FR DE**

Implementing Council decision on French fuel taxation

By Council decision of 16 January 2011, the EU member states allowed France to apply differentiated levels of taxation of motor fuels from 2010 until 2012.

READ MORE *(click to open):*

Adopted text: **EN FR DE**

ADMINISTRATIVE COOPERATION AND FIGHT AGAINST TAX FRAUD

OECD publishes report on disclosure initiatives against aggressive tax planning

OECD emphasises that the prerequisite of any strategy of countries to avoid aggressive tax planning and protect their revenues is to ensure the availability of timely, targeted and comprehensive information, which traditional audits alone can no longer deliver. With such information, governments can identify risk areas in a timely manner and are able to quickly decide whether and how to respond, thus providing increased certainty to taxpayers. To be effective, tax administrations are moving closer to working in real time. Several countries have therefore introduced complementary disclosure initiatives aimed at improving their capability to identify and quickly respond to aggressive tax planning. An OECD report published 1 February 2011 shows how countries are trying to tackle aggressive tax planning through increased transparency and disclosure. It covers a range of approaches from mandatory disclosure rules to forms of co-operative compliance.

The report provides a toolkit for those concerned with aggressive tax planning and recommends a careful review of the different approaches to inform both tax policy and compliance. The report concludes that disclosure initiatives can help fill the gap between the creation/promotion of aggressive tax planning schemes and their identification by the authorities, therefore enabling governments to proceed immediately to an assessment of the issue and its resolution. OECD considers that such early detection and resolution also benefits the taxpayer as it would result in fewer routine audits.

READ MORE *(click to open):*

News release: **EN FR**

Report (about 12 pages net): **EN**

PROCEDURAL LAW

Legal aid for legal persons does not require a “public interest”, ECJ rules in German case

On 22 December 2010, the ECJ gave its judgment in a preliminary ruling procedure referred to the ECJ by the Regional Court of Berlin, dealing with a case of a German limited liability company who was refused legal aid (C-279/09, DEB). According to German law, legal aid to legal persons can only be granted if there is a public interest. The principle of effective judicial protection as contained in Art.47 of the Charter of Fundamental Rights of the EU requires that legal persons cannot generally be excluded from the benefit of legal aid. This relates to both advance payment of the costs of proceedings and the assistance of a lawyer. It is for the national court to decide in the individual case whether legal aid is to be granted, taking into account the specific case and the legal and financial situation of the legal person and its shareholders, applying the proportionality principle.

PROCEDURAL LAW

READ MORE *(click to open):*

Judgment: **EN** **FR** **DE**

EU institutions debate proposed Directive on Right to Information in Criminal Proceedings

The proposal for a Directive on Rights to Information in Criminal Proceedings (COM(2010)392 final) proposed by the European Commission in July 2010 (see **European Tax Report 8/2010**, p.7) is being discussed in the Council and European Parliament. The proposed Directive aims to ensure that all persons arrested in the EU will receive an easily comprehensible explanation of their rights in a language they understand ("letter of rights"). After the EU Council reached a general approach in early December 2010, the European Parliament´s responsible Committee on Civil Liberties, Justice and Home Affairs (LIBE) was due to vote in late January but the vote was postponed. The proposal is scheduled for the May 2011 EP plenary session.

READ MORE *(click to open):*

Explanation on Commission website: **EN**
(available in 23 language versions)

Commission proposal, 20 July 2010: **EN** **FR** **DE**

Justice and home Affairs Council on 2-3 Dec 2010 press release: **EN** **FR** **DE** **ES** **NL** **IT** **FI** **EL** **CS** **LV** **MT** **PL** **SK** **SL** **RO**

Draft report of MEP Sippel, JURI Committee:
EN **FR** **DE** **ES** **BG** **CS** **EL** **FI** **IT** **LV** **MT** **NL** **PL** **PT** **RO** **SK** **SL**

STATE AID

Commission finds German rule on carry forward of losses („Sanierungsklausel") to help ailing companies contrary to state aid rules

On 26 January 2011, the European Commission announced the outcome of its investigation into the compatibility of the German "reorganisation clause" with EU state aid rules (see **European Tax Report 4/2010**, p.5). According to the Commission, the clause under German corporate tax law that enables an illiquid or over-indebted company to offset losses in a given year against profits in future years despite changes in its shareholder structure amounts to state aid as normally, corporate tax law does not generally allow for losses to be offset when there has been a significant change in the ownership structure. The reorganization clause gives a financial advantage to ailing firms and possibly their acquirers, thereby, in the view of the Commission, distorting competition. The Sanierungsklausel was adopted in July 2009 with a retroactive effect but not notified to the Commission as it is not considered state aid by the German government. The Commission considers that instead of giving this advantage, any support should have been granted through the EU Rescue and Restructuring guidelines. The Commission orders Germany to recover any aid granted this way since 1 January 2008 when the clause came into force. Germany has stopped applying the clause in April 2010 but is reported to consider an appeal.

READ MORE *(click to open):*

Press release: **EN** **FR** **DE**

Commission requires Spain to abolish tax scheme favouring acquisitions in non EU countries

On 12 January 2011, the European Commission requested Spain, under EU state aid rules, to abolish a 2002 provision in its corporate tax law that allows Spanish companies to amortise ‚financial goodwill' deriving from acquisitions of shareholdings of more than 5% in companies in third countries which is possible for the 20 years following the acquisition. This is an exception from the general Spanish tax system where such amortisation is not allowed where the acquiring and the acquired companies are not combined into a single business entity.

STATE AID

Amortising goodwill is generally allowed in full mergers and cannot discriminate between national and foreign firms. It consists in the write off, over a period of time, of the ‚excess' price paid for the acquisition of a business compared with the market value of the assets composing it. The Commission also asks for the recovery of any aid granted under this provision since 21 December 2007 where concrete legal obstacles to investment could not be demonstrated. This follows and closes an investigation which had already resulted in a decision, in 2009, concluding that the scheme amounted to illegal aid as regards acquisitions of shareholdings in other EU countries. In 2009, Spain stopped applying the measure regarding acquisitions in other EU countries but investigations had been left open regarding non EU countries.

READ MORE *(click to open):*

Press release: **EN** **FR** **DE** **ES**

State Aid case number C 45/2007: **Register**

OTHER TAX POLICY

Eurostat publishes Environmental Statistics and Accounts in Europe

In December, Eurostat published the 2010 edition of "Environmental Statistics and Accounts in Europe". The last section of this 346 page-publication is on environmentally related taxes (pp. 319 ff), describing the evolution of environmental tax revenues by country and category and linking the energy tax revenue to GDP and energy consumption figures. Other aspects dealt with include the distribution of the tax burden on households and businesses and on different business sectors.

READ MORE *(click to open):*

Environmental Statistics and Accounts in Europe: **EN**

OECD Policy Brief on Tax Policy Reform and Fiscal Consolidation

In December 2010, OECD published a paper on how government can consolidate their budgets by avoiding disincentives for economic growth. The recommendations made are:

• changing the overall structure of taxation to raise more revenue from taxes on consumption and from recurrent taxes on residential property and less from income taxes, particularly corporate income tax;

• broadening tax bases to enable rates to be kept as low as possible;

• a "greening" of the tax system is seen as a crucial element of a green growth strategy. The primary aim should be to design taxes that achieve environmental objectives, but the additional revenues raised may facilitate wider growth-oriented tax reforms;

• better tax compliance could also contribute to fiscal consolidation and produce a fairer tax system. OECD sees that its recent initiatives to improve cooperation between tax authorities to counter offshore non-compliance are already yielding billions of euros in extra tax revenues.

READ MORE *(click to open):*

08/12/2010
News release: **EN** **FR**

OECD Tax Policy Brief, Dec 2010: **EN**

EU Tax Policy Group to discuss VAT, financial sector tax and Code of Conduct on Business Taxation

On 19 January 2011, Tax Commissioner Algirdas Šemeta chaired the second meeting of the Tax Policy Group which was re-launched by him in October 2010. The group brings together personal representatives of EU finance ministers to discuss key tax policy issues. Among the topics for discussion were financial sector taxation, the recent VAT green paper and the Code of Conduct for Business Taxation.

OECD publishes revenue statistics 1965-2009

On 15 December 2010, OECD published its revenue statistics 1965-2009 the full version of which can be purchased on the OECD website. The statistics de-

OTHER TAX POLICY

monstrate that tax revenues fell in cash terms during 2009 in most OECD countries, driven downward by declining economic activity and tax cuts aimed at cushioning the effects of the recession that followed the financial crisis.

Tax revenues as a share of GDP - the tax burden - are also trending downward across OECD countries to the lowest level since the early 1990s. From 2007 to 2009, the tax burden dropped from 35.4 % to an estimated 33.7 %. The highest figure on record was 35.5% in the year 2000.

According to the report, Denmark has the highest tax burden with 48.2% in 2009, followed by Sweden at 46.4%. Austria, Belgium, Finland, France, Italy and Norway also have tax burdens over 40%.

Mexico, with a 17.5% tax to GDP ratio, and Chile, with 18.2%, have the lowest tax to GDP ratios amongst OECD countries, followed by the US 24.0% and Turkey 24.6%.

The tax burden declined more than 5 percentage points between 2007 and 2009 in Spain from 37.3% to 30.7%. The largest year on year increases in tax to GDP ratio in 2009 were in Luxembourg from 35.5% in 2008 to 37.5% in 2009 and Switzerland from 29.1% to 30.3%.

Personal and corporate income taxes declined to 12.5% of GDP in 2008, compared with 12.9% in 2007.

Social security contributions to total government revenues in OECD countries increased from 18% in 1965 to 25% in 2008 while corporate income taxes rose from 9% to 10%. The share of personal income taxes, 26% in 1965 compared to 25% in 2008, remains largely unchanged. General consumption taxes (e.g. VAT) produced 20% of total revenue in 2007 compared with only 12% in the 1960s. However this has been accompanied by a larger fall in other specific consumption taxes whose share has declined from 24% to 10%.

The share of property taxes fell from 8% in 1965 to 5% by 2008. Interestingly, the statistics show that "green taxes" are a smaller portion of GDP now than 20 years ago.

READ MORE *(click to open)*:

News release: **EN** **FR**

EVENTS

European Commission holds Brussels Tax Forum on taxation of the financial sector on 28 – 29 March 2011

The conference will focus on whether increased or new taxes on the financial sector could help with correcting risk related behaviour and with the significant efforts for fiscal consolidation required in many member states.

The Brussels Tax Forum brings together policy makers, experts, stakeholders and the general public from all over the world to discuss tax issues of particular political interest. The Forum is hosted by the EU Commissioner Šemeta. Participation is free of charge. The deadline for registration is 18 March 2011.

READ MORE *(click to open)*:

News release: **EN** - **REGISTRATION**

IMPRESSUM

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