



Council of the
European Union

Brussels, 29 June 2016
(OR. en)

8388/16

Interinstitutional File:
2016/0109 (NLE)

FISC 64
ECOFIN 339
AELE 33
MC 4

LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: COUNCIL DECISION on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC

COUNCIL DECISION (EU) 2016/...

of

**on the conclusion, on behalf of the European Union,
of the Amending Protocol to the Agreement
between the European Community
and the Principality of Monaco
providing for measures equivalent to those laid down
in Council Directive 2003/48/EC**

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 115 in conjunction with Article 218(6)(b) and the second subparagraph of Article 218(8) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Parliament¹,

¹ Opinion of [date] (not yet published in OJ).

Whereas:

- (1) In accordance with Decision (EU) 2016/...^{1*}, the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC ("the Amending Protocol") was signed on ...^{**}, subject to its conclusion at a later date.
- (2) The text of the Amending Protocol which is the result of the negotiations, duly reflects the negotiating directives issued by the Council as it aligns the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC² (the "Agreement") with the latest developments at international level concerning automatic exchange of information, namely, with the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD). The Union, the Member States and the Principality of Monaco have actively participated in the work of the Global Forum of the OECD to support the development and implementation of that Global Standard. The text of the Agreement, as amended by the Amending Protocol, is the legal basis for implementing the Global Standard in the relations between the Union and the Principality of Monaco.

¹ OJ [...].

* OJ: please insert the number of the Decision contained in document st8386/16 and complete the corresponding footnote.

** OJ: please insert the date of the signature of the Amending Protocol.

² OJ L 19, 21.1.2005, p. 55.

- (3) The European Data Protection Supervisor was consulted in accordance with Article 28(2) of Regulation (EC) No 45/2001 of the European Parliament and of the Council¹.
- (4) The Amending Protocol should be approved,

HAS ADOPTED THIS DECISION:

¹ Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.1.2001, p. 1).

Article 1

The Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC is hereby approved on behalf of the Union^{1*}.

Article 2

The President of the Council shall, on behalf of the Union, make the notification provided for in Article 2(1) of the Amending Protocol.²

Article 3

This Decision shall enter into force on the day of its adoption.

Done at ...,

For the Council

The President

¹ The text of the Amending Protocol has been published together with the Decision regarding its signature and provisional application.

* OJ: please insert OJ reference in the footnote.

² The date of entry into force of the Amending Protocol will be published in the *Official Journal of the European Union* by the General Secretariat of the Council.