



Brussels, 5 July 2016
(OR. en)

10674/16

Interinstitutional File:
2016/0108 (NLE)

FISC 114
ECOFIN 660
AELE 52
MC 7

'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
No. Cion doc.: 7960/16 FISC 54 ECOFIN 292 AELE 24 MC 1 + ADD 1
Subject: Draft Council Decision on the signing, on behalf of the European Union, and provisional application, 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
- Adoption

1. On 13 April 2016 the Commission transmitted to the Council a proposal for a Council Decision on the signing, on behalf of the European Union, and provisional application, 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 (docs 7960/16 FISC 54 ECOFIN 292 AELE 24 MC 1 + ADD 1).
2. At its meeting on 25 April 2016 the Working Party on Tax Questions examined this proposal and agreed to the draft Council Decision contained therein, with a view to a signature of the Agreement by the Presidency of the Council, on behalf of the EU.

3. The Permanent Representatives Committee could therefore suggest that the Council:
- adopt the abovementioned Council Decision, as finalised by the Legal/Linguistic Experts in doc. 8386/16 FISC 63 ECOFIN 337 AELE 32 MC 3, in relation to the signing 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, as finalised by the Legal/Linguistic Experts in doc. 8389/16 FISC 65 ECOFIN 340 AELE 34 MC 5, as an "A" item on the agenda of a forthcoming meeting;
 - enter the attached statement in the Council Minutes.
-

**STATEMENT TO BE ENTERED IN THE MINUTES OF THE COUNCIL AT WHICH
THE DECISION ON THE SIGNATURE OF THE PROTOCOL IS ADOPTED**

"The Member States:

- welcome the signature of the Protocol to the Agreement with the Principality of Monaco providing for transparency and exchange of information measures equivalent to those applicable in the EU and compliant with the global standard for automatic exchange of information, and recognise its importance at international level;
- commit to implement this Protocol within the timescale provided for, in an efficient and reciprocal manner;
- commit to analyse the situation of the Principality of Monaco in the light of the measures provided for in this Protocol and to take it into account in their bilateral relations with the Principality."
