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"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

No. Cion doc.: 11471/15 FISC 102 ECOFIN 663 AELE 36 FL 4 + ADD 1

Subject: Draft Council Decision on the signing, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Liechtenstein providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments
- Adoption

1. On 7 August 2015 the Commission transmitted to the Council a proposal for a Council Decision on the signing, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Liechtenstein providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments (docs 11471/15 FISC 102 ECOFIN 663 AELE 36 FL 4 + ADD 1).
2. At its meetings on 24 September 2015 the Working Party on Tax Questions examined this proposal and agreed to the draft Council Decision contained therein accompanied by a statement to be added to the minutes of the Council meeting adopting the Decision on the signature of the Protocol (see annex).

3. The Permanent Representatives Committee could therefore suggest that the Council:
- adopt, as an "A" item on the agenda of a forthcoming meeting, the abovementioned Council Decision, as finalised by the Legal/Linguistic Experts in 11796/15 FISC 105 ECOFIN 691 AELE 39 FL 6, in relation to the signing of the Amending Protocol to the Agreement between the European Community and the Principality of Liechtenstein providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments, as finalised by the Legal/Linguistic Experts in doc. 11798/15 FISC 106 ECOFIN 692 AELE 40 FL 7;
 - include the statement in annex to the minutes of the Council meeting adopting the Decision on the signature of the Protocol, and make it publicly available.
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Statement to be added to the minutes of the Council meeting adopting the Decision on the signature of the Protocol

"The Member States:

- welcome the signature of the protocol for an agreement with Liechtenstein providing for transparency and exchange of information measures equivalent to those applicable in the EU and recognise its importance at international level;*
- commit to implement swiftly this agreement in an efficient and reciprocal manner;*
- commit to analyse the situation of Liechtenstein in the light of the measures provided for in this agreement and to take into account this agreement in their bilateral relations with Liechtenstein."*