



Council of the  
European Union

Brussels, 5 February 2016  
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**2015/0286 (NLE)**

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**FISC 194**  
**ECOFIN 997**  
**AELE 70**  
**AND 12**

### **LEGISLATIVE ACTS AND OTHER INSTRUMENTS**

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Subject: 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 Andorra 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

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**COUNCIL DECISION (EU) 2016/...**

**of ...**

**on the signing, on behalf of the European Union,  
of the Amending Protocol to the Agreement  
between the European Community  
and the Principality of Andorra  
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**

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(5) and the second subparagraph of Article 218(8) thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) On 14 May 2013, the Council authorised the Commission to open negotiations with the Principality of Andorra to amend the Agreement between the European Community and the Principality of Andorra 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<sup>1</sup>, in order to align it with the recent developments at global level where it was agreed to promote automatic exchange of information as an international standard.
- (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 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, its Member States and the Principality of Andorra have actively participated in the work of the Global Forum of the OECD for supporting 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 Andorra.
- (3) Therefore, the Amending Protocol should be signed on behalf of the Union, subject to its conclusion at a later date,

HAS ADOPTED THIS DECISION:

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<sup>1</sup> OJ L 359, 4.12.2004, p. 33.

*Article 1*

The signing of the Amending Protocol to the Agreement between the European Community and the Principality of Andorra 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 is hereby authorised on behalf of the Union, subject to the conclusion of that Amending Protocol<sup>1\*</sup>.

*Article 2*

The President of the Council is hereby authorised to designate the person(s) empowered to sign the Amending Protocol on behalf of the Union.

*Article 3*

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

Done at Brussels,

*For the Council*

*The President*

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<sup>1</sup> The text of the Amending Protocol will be published together with the Decision on its conclusion.

\* Delegations: see document ST15510/15.