



Council of the
European Union

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'I/A' ITEM NOTE

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

No. Cion doc.: 13299/15 FISC 133 ECOFIN 794 AELE 43 SM 5 + ADD 1

Subject: Draft Council Decision on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Republic of San Marino 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 21 October 2015 the Commission transmitted to the Council a proposal for a Council Decision on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Republic of San Marino 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 13299/15 FISC 133 ECOFIN 794 AELE 43 SM 5 + ADD 1).
2. The Decision on the signing was adopted by the Council (ECOFIN) on 8 December 2015 and the signature took place the same day. The Decision on the signing and the Amending Protocol to the Agreement were published in Official Journal L 346 of 31 December 2015.

- 3, At its meeting on 18 March 2016 the Working Party on Tax Questions discussed and subsequently agreed at its level on the conclusion of the draft Council Decision.
 4. The Permanent Representatives Committee could therefore suggest that the Council adopt:
 - the abovementioned Council Decision, as finalised by the Legal/Linguistic Experts in doc. 13445/15 FISC 137 ECOFIN 807 AELE 46 SM 7 + COR 1 (en,it), in relation to the conclusion of the Amending Protocol to the Agreement between the European Community and the Republic of San Marino 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 an "A" item on the agenda of a forthcoming meeting.
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