



Council of the
European Union

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DRAFT MINUTES
COUNCIL OF THE EUROPEAN UNION
(Economic and Financial Affairs)
13 March 2018

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1. **Adoption of the agenda**

The Council adopted the agenda set out in 6761/1/18 REV 1. Item 4 "Banking Package" was withdrawn.

2. **Approval of "A" items**
Non-legislative list

6762/18 + COR 1

The Council adopted the "A" items listed in 6762/18 + COR 1 including COR and REV documents presented for adoption.

Legislative deliberations

(Public deliberation in accordance with Article 16(8) of the Treaty on European Union)

3. **Mandatory Disclosure Rules**

SC 6804/18

Mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements

(*)

Political agreement

The Council reached a political agreement on the Presidency compromise text set out in Annex I to 6804/18 and agreed on a statement, as set out in the Annex to these minutes.

The Federal Republic of Germany made the statement set out in the Annex to these minutes.

4. **Banking Package (Regulations on CRR and SRMR and Directives on CRD and BRRD)**

IC 6921/1/18 REV 1

General approach

6614/18

6615/18

6616/18

6617/18

The item was withdrawn when the agenda was adopted.

5. **Any other business**

6781/18

Current financial services legislative proposals

Information from the Presidency and the Commission

The Council took note of the state of play in relation to financial services' legislative proposals.

Non-legislative activities

The Council addressed the following non-legislative discussion items (6-8).

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|---|---------|
| 6. 2018 European Semester | |
| a) 2018 Country Reports and In-Depth Reviews | 6378/18 |
| <i>Presentation by the Commission</i> | 6350/18 |
| b) Implementation of Country-Specific Recommendations with a focus on productivity growth | 6758/18 |
| <i>Exchange of views</i> | |
| c) Council conclusions on the European Court of Auditors Special Report on the Macroeconomic Imbalance Procedure (MIP) | 5988/18 |
| <i>Adoption</i> | 6680/18 |
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| 7. Terms of reference for the G20 meeting on 19-20 March in Buenos Aires | |
| <i>Approval</i> | |
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| 8. Any other business | |
| Status of the implementation of financial services legislation | |
| <i>Information from the Commission</i> | |

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- | | |
|----------|---------------------------------------|
| ① | First reading |
| S | Special legislative procedure |
| C | Item based on a Commission proposal |
| (*) | Item on which a vote may be requested |

STATEMENTS FOR THE COUNCIL MINUTES

Statements to legislative discussion items

Ad "B" item 3: **Mandatory Disclosure Rules**
Mandatory automatic exchange of information in the field of taxation in
relation to reportable cross-border arrangements
Political agreement

STATEMENT BY THE COUNCIL

"To ensure an adequate level playing field with regard to the effective exchange of information and full transparency regarding circumvention schemes of Common Reporting Standard (CRS), the Council expresses its firm political support to an action at the international level for a general implementation of the Mandatory Disclosure Rules for Addressing CRS Avoidance Arrangements and Opaque Structures."

STATEMENT BY GERMANY

"In the understanding of the Federal Republic of Germany, the national legal professional privilege in Germany also applies to tax advisers and chartered accountants in the same way as for lawyers."
