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OUTCOME OF PROCEEDINGS

From: General Secretariat of the Council
To: Code of Conduct Group (Business Taxation)
Subject: The EU list of non-cooperative jurisdictions for tax purposes
– Commitment letters by some jurisdictions regarding the replacement of
harmful preferential tax regimes with measures of similar effect
= Curaçao



General Secretariat of the Council
Att. Ms F. Lapecorella
Rue de la Loi 175
B-1048 Brussels
Belgium

<i>Date</i>	<i>Contact person</i>	<i>E-mail</i>	
15 FEB. 2019			
	<i>Your reference</i>	<i>Our number</i>	<i>Case number</i>
			2019/005439
<i>Subject</i>	<i>Page:</i>	<i>Annex:</i>	
Replacement of Curaçao's harmful preferential tax regimes			

Dear Ms Lapecorella,

With reference to your letter, dated February 1, 2019 concerning the monitoring conclusion of the Code of Conduct Group (COCG), regarding your concerns on the exclusion of foreign income (CW006) from the tax base in Curaçao, I want to inform you as follows.

The exclusion of foreign income from the overall tax base in Curaçao, is a general characteristic and thus excludes foreign income from the tax base of any and every entity in Curaçao. I however understand that the COCG considers that this element has similar harmful effects as the regimes that Curaçao has abolished at the end of 2018, the COCG preliminary conclusion is that this element is "overall harmful".

I want to leave no doubt that Curaçao is fully committed to criteria of the COCG in its quest to be identified as a cooperative jurisdiction by the European Union. I would like to therefore indicate that your monitoring conclusions as taken up in the Annex of your letter will be considered and that I hereby want to open the proposed dialogue by the COCG on the perceived harmfulness of element CW006. My commitment to address any harmful aspects pertaining to element CW006 resulting from the dialogue with the COCG will be addressed within the mentioned timeframe of the COCG and without a grandfathering clause.

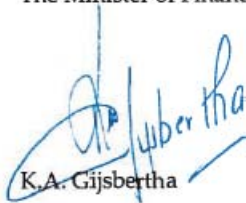
Curaçao would appreciate to receive a proposal on short notice to start the above-mentioned dialogue with the COCG, underscoring Curaçao's commitment to the criteria of the COCG to be identified as a cooperative jurisdiction by the EU.

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Based on the above, I hereby commit that Curaçao will adhere to the outcomes of the dialogue with the COCG and taking into account the deadlines mentioned by the COCG without the creation of a grandfathering mechanism. I acknowledged that the COCG will not recommend the Council of the EU to include Curacao in the EU list of non-cooperative jurisdictions for tax purposes and I appreciate the invitation to open the dialogue on element CW006 in the coming days.

Yours Sincerely,
The Minister of Finance of Curaçao,



K.A. Gijsbertha