



Council of the  
European Union

183132/EU XXVII.GP  
Eingelangt am 08/05/24

Brussels, 8 May 2024  
(OR. en)

9245/24

FISC 88  
ECOFIN 503  
AND 4  
CH 9  
FL 20  
MC 4  
SM 4  
AELE 31

## LEGISLATIVE ACTS AND OTHER INSTRUMENTS

---

Subject: COUNCIL DECISION authorising the opening of negotiations for the amendment of the Agreements concerning the automatic exchange of financial account information to improve international tax compliance between the European Union and the Swiss Confederation, the Principality of Liechtenstein, the Principality of Andorra, the Principality of Monaco and the Republic of San Marino, respectively

---

**COUNCIL DECISION (EU) 2024/...**

**of ...**

**authorising the opening of negotiations for the amendment of the Agreements  
concerning the automatic exchange of financial account information  
to improve international tax compliance between the European Union  
and the Swiss Confederation, the Principality of Liechtenstein,  
the Principality of Andorra, the Principality of Monaco  
and the Republic of San Marino, respectively**

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(3) and (4) thereof,

Having regard to the recommendation from the European Commission,

Whereas:

- (1) The Agreements concerning the automatic exchange of financial account information concluded between the Union and the Swiss Confederation<sup>1</sup>, the Principality of Liechtenstein<sup>2</sup>, the Principality of Andorra<sup>3</sup>, the Principality of Monaco<sup>4</sup> and the Republic of San Marino<sup>5</sup>, respectively (the ‘Agreements’), provide the legal basis for the reciprocal automatic exchange of financial account information between each Member State and each of those third countries, in accordance with the internationally agreed Common Reporting Standard (CRS) developed by the Organisation for Economic Co-operation and Development (OECD). The Agreements are aimed at improving international tax compliance while assisting tax authorities in preventing and tackling tax fraud and evasion.

---

<sup>1</sup> Agreement between the European Union and the Swiss Confederation on the automatic exchange of financial account information to improve international tax compliance (OJ L 385, 29.12.2004, p. 30).

<sup>2</sup> Agreement between the European Union and the Principality of Liechtenstein on the automatic exchange of financial account information to improve international tax compliance (OJ L 379, 24.12.2004, p. 84).

<sup>3</sup> Agreement between the European Union and the Principality of Andorra on the automatic exchange of financial account information to improve international tax compliance (OJ L 359, 4.12.2004, p. 33).

<sup>4</sup> Agreement between the European Union and the Principality of Monaco on the exchange of financial account information to improve international tax compliance in accordance with the Standard for Automatic Exchange of Financial Account Information in Tax Matters developed by the Organisation for Economic Cooperation and Development (OECD) (OJ L 19, 21.1.2005, p. 55).

<sup>5</sup> Agreement between the European Union and the Republic of San Marino on the automatic exchange of financial account information to improve international tax compliance (OJ L 381, 28.12.2004, p. 33).

- (2) The CRS is implemented within the Union for exchanges between the Member States under Council Directive 2011/16/EU<sup>6</sup>.
- (3) Important changes to the CRS were approved within the OECD on 26 August 2022. Those changes are to be implemented from 1 January 2026.
- (4) The implementation of those changes within the Union has been provided for by means of an amendment to Directive 2011/16/EU.
- (5) Each of the Agreements contains identical provisions providing for bilateral formal consultations between the Contracting Parties to take place when an important change is adopted at OECD level to any of the elements of the CRS and following which it is possible to amend that agreement by means of a protocol or a new agreement between the Contracting Parties.
- (6) It is in the interest of the Union and its Member States that the cooperation in the field of automatic exchange of financial account information between tax authorities which is provided for by the Agreements continue without interruption beyond 1 January 2026.

---

<sup>6</sup> Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 64, 11.3.2011, p. 1).

- (7) To this aim, negotiations should be opened with a view to amending the Agreements concerning the automatic exchange of financial account information to improve international tax compliance between the Union and the Swiss Confederation, the Principality of Liechtenstein, the Principality of Andorra, the Principality of Monaco and the Republic of San Marino, respectively,

HAS ADOPTED THIS DECISION:

### *Article 1*

The Commission is hereby authorised to open negotiations, on behalf of the Union, to amend the Agreements concerning the automatic exchange of financial account information to improve international tax compliance between the European Union and the Swiss Confederation, the Principality of Liechtenstein, the Principality of Andorra, the Principality of Monaco and the Republic of San Marino, respectively.

### *Article 2*

1. The Commission shall conduct the negotiations in accordance with the negotiating directives set out in the addendum to this Decision. Those directives shall be revised and further developed, as appropriate, depending on the evolution of the negotiations.
2. The negotiations shall be conducted in close consultation with the Council Working Party on Tax Questions, which is hereby designated as the special committee within the meaning of Article 218 (4) of the Treaty on the Functioning of the European Union.
3. The Commission shall report to and consult the special committee on a regular basis. Whenever requested by the Council, the Commission shall report to the Council on the conduct and the outcome of the negotiations, including in writing.

*Article 3*

This Decision is addressed to the Commission.

Done at ...

*For the Council*

*The President*

---