



Council of the
European Union

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OUTCOME OF PROCEEDINGS

From:	General Secretariat of the Council
To:	Delegations
No. prev. doc.:	15875/23 FISC 268 ECOFIN 1264
Subject:	Code of Conduct (Business Taxation) Group - Council conclusions (21 June 2024)

Delegations will find in the Annex the Council conclusions on the progress achieved by the Code of Conduct (Business Taxation), approved by the Council at its 4036th meeting held on 21 June 2024.

**Council conclusions
on the progress achieved by the Code of Conduct (Business Taxation) Group
during the Belgian Presidency**

The Council of the European Union:

1. WELCOMES the positive effect of the Code of Conduct and the work of the Group on reducing harmful tax practices and the decrease in preferential tax regimes both at the EU level and globally;
2. APPRECIATES the progress achieved by the Code of Conduct Group during the Belgian Presidency, in particular with regard to the standstill and rollback notifications, the revision of the EU list of non-cooperative jurisdictions in February 2024 and the work on further strengthening the Code of Conduct for business taxation;
3. APPROVES the Group's report as set out in document ST 11151/2024 + ADD 1-3;
4. ENDORSES the progress reached in the assessment of standstill and rollback notifications by the Group and ASKS the Group to continue monitoring standstill and the implementation of the rollback;
5. WELCOMES the work of the Group on enhancing notifications under the standstill procedure; ENDORSES the Guidance on the notification of preferential tax measures under paragraph E of the Code of Conduct set out in Annex I to the report;

6. INVITES the Group to continue an effective dialogue with jurisdictions and monitoring, so that jurisdictions continue to fulfil their respective commitments and comply with the EU listing criteria in accordance with the agreed deadlines;
 7. NOTES the progress in three jurisdictions with respect to the implementation of the AEOI standard (criterion 1.1) and two jurisdictions with respect to the standard for exchange information on request (criterion 1.2); WELCOMES the reforms of preferential tax regimes in jurisdictions and the progress made by jurisdictions that completed the reform of their foreign-source income exemption (FSIE) regimes within the suggested deadline and the ongoing dialogue with other jurisdictions that are in the process of reforming their FSIE regime; ACKNOWLEDGES the progress made with no or only nominal tax jurisdictions in the context of monitoring the implementation of economic substance requirements under criterion 2.2; WELCOMES the progress with relevant jurisdictions regarding the implementation of the country-by-country reporting (CbCR) anti-BEPS minimum standard (criterion 3.2);
 8. RECOGNIZES the work of the Group on the past and future evaluation of the application by the Member States of defensive measures in the tax area towards non-cooperative jurisdictions; ENDORSES the Guidance for monitoring the implementation of tax defensive measures and the relevant questionnaire set out in Annex II to the report;
 9. APPRECIATES the progress concerning future criterion 1.4 on beneficial ownership information; CALLS on the Group to continue the work to incorporate beneficial ownership as a fourth criterion on tax transparency;
 10. WELCOMES the beginning of the screening of new jurisdictions in scope of the EU list;
 11. INVITES the Group to report back to the Council on its work during the Hungarian Presidency.
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