



Council of the
European Union

Brussels, 3 October 2025
(OR. en)

11797/25

Interinstitutional File:
2025/0215(NLE)

FISC 204
ECOFIN 1041
SM 7

LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: COUNCIL DECISION on the conclusion of the Amending Protocol to the Agreement between the European Union and the Republic of San Marino on the automatic exchange of financial account information to improve international tax compliance

COUNCIL DECISION (EU) 2025/...

of ...

**on the conclusion of the Amending Protocol
to the Agreement between the European Union
and the Republic of San Marino
on the automatic exchange of financial account information
to improve international tax compliance**

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(6), second subparagraph, point (b), and Article 218(8), second subparagraph, thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Parliament¹,

¹ Opinion of ... (not yet published in the Official Journal).

Whereas:

- (1) The Agreement between the European Union and the Republic of San Marino on the automatic exchange of financial account information to improve international tax compliance² ('the Agreement') has enhanced mutual assistance in tax matters between the Contracting Parties and improved international tax compliance.
- (2) Important changes to the Common Reporting Standard (CRS) of the Organisation for Economic Co-operation and Development were approved at international level on 26 August 2022 and were incorporated into Union law by means of Council Directive (EU) 2023/2226³, which amended Council Directive 2011/16/EU⁴.
- (3) Therefore, the Agreement needs to be amended to ensure that the automatic exchange of financial account information between Member States and the Republic of San Marino is aligned with, and continues to take place in accordance with, the updated CRS from 1 January 2026.
- (4) The text of the Amending Protocol to the Agreement between the European Union and Republic of San Marino on the automatic exchange of financial account information to improve international tax compliance ('the Amending Protocol'), which is the result of the negotiations, duly reflects the negotiating directives issued by the Council.

² OJ L 381, 28.12.2004, p. 33, ELI: http://data.europa.eu/eli/agree_international/2004/903/oj.

³ Council Directive (EU) 2023/2226 of 17 October 2023 amending Directive 2011/16/EU on administrative cooperation in the field of taxation (OJ L, 2023/2226, 24.10.2023, ELI: <http://data.europa.eu/eli/dir/2023/2226/oj>).

⁴ 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, ELI: <http://data.europa.eu/eli/dir/2011/16/oj>).

- (5) In accordance with Council Decision (EU) 2025/...⁵⁺, the Amending Protocol was signed on ... [date of signing], subject to its conclusion at a later date.
- (6) The Amending Protocol and the Joint Declarations attached thereto should be approved on behalf of the Union.
- (7) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁶,

HAS ADOPTED THIS DECISION:

⁵ Council Decision (EU) 2025/... of ... on the signing, on behalf of the Union, of the Amending Protocol to the 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, ..., ELI: ...).

⁺ OJ: Please insert the reference number of the Decision set out in ST 11799/25 and complete the corresponding footnote.

⁶ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39, ELI: <http://data.europa.eu/eli/reg/2018/1725/oj>).

Article 1

The Amending Protocol to the Agreement between the European Union and the Republic of San Marino on the automatic exchange of financial account information to improve international tax compliance is hereby approved on behalf of the Union⁷.

Article 2

The Joint Declaration of the Contracting Parties on the Agreement and the Annexes, the Joint Declaration of the Contracting Parties on Article 5 of the Agreement, the Joint Declaration of the Contracting Parties on the relations between San Marino and the European Union, the Joint Declaration of the Contracting Parties on the definition of Central Bank and the Joint Declaration of the Contracting Parties on the entry into force of the Amending Protocol are hereby approved on behalf of the Union.

⁷ The text of the Amending Protocol is published in ... [insert OJ reference].

Article 3

This Decision shall enter into force on the date of its adoption⁸.

Done at ..., ...

For the Council

The President

⁸ The date of entry into force of the Amending Protocol will be published in the *Official Journal of the European Union* by the General Secretariat of the Council.