EUROPEAN BUSINESS INITIATIVE ON TAXATION

Business-driven direct tax dialogue with the EU

EBIT contribution to the Commission on the CCCTB

(1) This paper forms the contribution of the European Business Initiative on Taxation (EBIT)[1] to the request by the Commission for EBIT's views on the development of the Common Consolidated Corporate Tax Base (CCCTB). EBIT is a group of leading European-based companies, which was created in September 2001 to respond to the challenge of modernising direct tax policy in Europe. It aims to facilitate business compliance with tax regulations and optimise the tax regulatory environment companies operate in. EBIT is happy to provide its views to the Commission as requested, especially at this stage in the process on this important issue.

This paper was produced by the tax practitioners working together in EBIT with the support of a team of experts from PricewaterhouseCoopers. It represents the collective views of EBIT and should not be read as a point of view of any individual member of EBIT or of PricewaterhouseCoopers.

Introduction

(2) Since the Treaty of Rome, the harmonisation of national tax systems in Europe has been one of the most controversial topics[2]. A turning point and catalyst for the debate on direct tax harmonisation was the 2000 Lisbon EU Summit where EU leaders declared that by 2010, the EU should be the most competitive and dynamic knowledge-based economy in the world"[3].

(3) In 2001, the Commission issued a Communication entitled: "Towards an Internal Market without tax obstacles", [4] together with its Company Tax Study, also known as the Bolkestein Report, which identified four possible methods for removing tax barriers in the Single Market by means of harmonisation: i) Home State Taxation; ii) the Common Tax Base (CTB); iii) the European Union Company Income Tax; and iv) the Harmonised Tax Base.[5] However, in 2003, the Commission concluded that the CCCTB was the only balanced method and added its preference for consolidation from the start[6]. In 2004, the Commission issued its "Non-Paper" on the CCCTB and the ECOFIN Council founded the CCCTB Working Group of EC tax specialists and Member State experts.

(4) In a meeting with EBIT on 26 November 2004, the Commission stated that the CCCTB Working Group's work would follow a three-phased approach:

- Phase 1: identify the practical and structural elements of a tax base, e.g. what types of depreciation systems exist in the Member States;
- Phase 2: introduce the "common" factor and decide on consolidation methods, etc.;
- Phase 3: work out application and allocation issues.

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[1] EBIT currently includes Airbus, Bombardier, Buhrmann, Caterpillar, Deutsche Post, EADS, GE, Gucci Group, HP, Metro Group, Microsoft, MTU Aero Engines, Nutreco, Oracle, Procter & Gamble, Rolls Royce, Rompetrol Group, SAB Miller, Schering Plough, SES Global, SIG Holding Ltd., Tetra Laval Group,Tupperware, and others.
[2] For a complete overview of the European tax harmonisation process: Radaelli and Kraemer, "Chronology – Major Events in International and European Tax Governance", Integrated Project on New Modes of Governance (Exeter, 2005).
[3] Presidency Conclusions, Lisbon European Council of 23 and 24 March 2000.
[4] "COM(2001) 582
[5] "SEC(2001) 1681.
[6] COM(2003)726.

The Commission expected that the first phase could under the most positive scenario take 2,5 to 3 years, and that agreement on a uniform definition of a CTB would be sought before the subsequent negotiations with the Member States on consolidation methods would start.[7] In October 2005, the Commission issued a Communication on the contribution of taxation to the Lisbon Agenda[8] and announced that its goal was to present its legislative Proposal on the CCCTB to Council and Parliament by the end of 2008 to reach the objectives of Lisbon. At present, this is still the working assumption of the Commission

(5) First of all, EBIT fully supports the general objectives of the Lisbon Agenda. Secondly, EBIT has welcomed the work of the CCCTB Working Group from the beginning and it continues to look constructively at the Working Group's output. Although it is unlikely that all 25 (soon 27) EU Member States will join the CCCTB, they have all been involved in the work of the Working Group so far, and the progress has been impressive.[9]

The Common Consolidated Corporate Tax Base

(6) Since the beginning of the 1990s, due to the Single Market and increasing globalisation, the number of EU-based companies operating across borders in Europe has grown considerably. This has enhanced the competitiveness of European companies but also exposed the shortcomings relating to the lack of a true Single Market for direct taxes in Europe. In its 2001 Company Tax Study, the Commission correctly identified the following problems for companies having to comply with the many different sovereign tax jurisdictions (sometimes all 25) in the EU:

- Allocation of profits to each jurisdiction on an arm's length basis by separate accounting;
- Cross-border loss relief is not always available;
- Cross-border reorganisations could trigger tax on for instance capital gains; and
- Double taxation and conflicts over taxing rights.

(7) What European-based companies really want is a practical and fair tax system, which allows them to operate seamlessly within the EU in the field of corporate income taxation and helps to enhance their competitiveness vis-à-vis competitors from outside the EU. The Commission is presenting the CCCTB as the best option. At this stage, many complex technical hurdles will have to be taken, as well as political ones, and EBIT wishes to emphasise that the Commission must ensure that the CCCTB is not weakened due to its own self-imposed time constraints.

Establishing a CCCTB: on which basis?

(8) Firstly, EBIT wishes to emphasise that the CCCTB should be and also remain optional for companies.

(9) The CCCTB has no previously defined basis on which to determine the taxable amount and taxable profit. The Commission has proposed to use the International Financial Reporting Standards (IFRS) as the base for the CCCTB. At the request of the Commission, EBIT has stated before that International Accounting Standards (IAS) and IFRS should only be a starting point for determining the CTB and that IFRS should only be used where they can be converted one to one, from commercial profit (IFRS) to tax profit,[10] as accounting and tax standards serve different purposes. For example, fair value accounting can obviously not be transferred to the tax base at least outside the financial sector. EBIT welcomes the fact that the Commission has dismissed the unmodified use of IFRS for determining the CCCTB and that it advises to only use IFRS as a starting point and tool for creating an independent CTB.[11] According to EBIT, and a substantial section of the literature,[12] this is normally

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[7] EBIT Notes of Plenary Meeting of 26 November 2004.
[8] COM(2005) 532.
[9] See for a comprehensive overview of the work of the CCCTB Working Group the Commission's website: http://ec.europa.eu/taxation_customs/taxation/company_tax/common_tax_base/index_en.htm
[10] "IAS can only be a Starting Point to determine a Tax Base, EBIT Contribution to the EC Consultation on IAS: 26.05.2003.
[11] See the Commission's 2005 Lisbon Agenda progress report, COM (2006) 157 final.

the only realistic method (besides starting from scratch) to obtain a solid tax base. However, this is, perhaps regrettably, impractical. Firstly, it is important to bear in mind that not all companies will be obliged to prepare accounts under IFRS. Secondly, major supporters of the CCCTB such as France currently prohibit the use of IFRS in the accounts of individual French companies within a multinational group, even if the group is listed in an EU exchange. In the circumstances, using IFRS as the starting point for the CCCTB, ahead of any change of heart in countries such as France, seems at best impractical, if not impossible, given that at least one major participating Member State prohibits its use in entity as opposed to consolidated accounts of groups listed within the EU.

(10) As a general note, EBIT would like to stress that the CCCTB should not raise the tax burden for the companies opting for the CCCTB due to the inappropriate use of IFRS rules in the tax base.

(11) Also, a number of the EU Member States that are expected to join the CCCTB are not Euro-zone Members. The CCCTB Working Group should clarify what - if any - implications this may have and how the CCCTB will deal with this issue.

What consolidation method?

(12) EBIT generally agrees with the Commission that consolidation of the Common Tax Base is the best way to significantly reduce the compliance costs for EU businesses.[13] This, however, raises new problems regarding the definition of a group and the best method for consolidation. According to EBIT, the IFRS rules on consolidation should be adhered to in order to reduce compliance costs for companies as long as this does not lead to a significant break with the common tax principles.

(13) Looking at the delineation of the consolidated group, the Commission seems to favour an approach similar to that commonly used for VAT whereby a compulsory consolidated group is proposed with anti-avoidance rules for threshold manipulation and thus a ban on “cherry picking”. EBIT believes however, that the consolidation method currently used in some countries with a “group relief” system, whereby each individual company of a group can freely “opt in” or “opt out” of the group as long as they meet the criteria. This is particularly true for multinational companies which have divided their activities up in several sometimes financially independent divisions. A combined tax return for all the divisions could increase the costs for filing the combined return beyond the current costs for separate filing and would trigger complex internal calculations of the tax charge related to each of the independent divisions (e.g. in case losses of one division would offset profits of another division, in one or more countries). EBIT is concerned that the Commission’s VAT-inspired approach could lead to the introduction of additional, very detailed regulation of groups, which must be avoided. Furthermore, “cherry picking” in the CCCTB is not usually possible for companies since the substantial extra costs would normally outweigh any benefits.[14]

(14) EBIT agrees with the Commission that the current methods used by EU Member States to eliminate inter-company transactions are insufficient for a CCCTB[15]. Even the most advanced regimes of the EU in the Netherlands and France require that each member of a consolidated group keeps separate documentation for the national Tax Administrations of inter-company transactions between the members of that group. As this clearly is not desirable for a CCCTB, the Commission has proposed two different methods to eliminate intra-group transactions. Under the first option, only the first and the last transaction are recorded and any further transactions within the consolidated group are discarded. The other option leaves a mark in the accounts of every member of the consolidated group that participated in the transaction. However, no documentation of the transfer price would be required, as these transactions would be recorded at cost. The main difference between the two options is thus the audit trail produced. However, both solutions seem to conflict with EU VAT requirements under the Sixth VAT Directive. EBIT therefore urges the Commission to undertake

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[12] See for instance: Schön, “International Accounting Standards – A Starting Point for a Common European Tax Base?”, European Taxation (2004), p. 426 et seq.
[13] See footnote 13, p. 7.

[14] See UNICE CCCTB task force paper, “Comments on document CCCTB\WP\035 – Issues related to Group Taxation”.

[15] CCCTB Working Group, “Issues related to group taxation”, CCCTB\WP\035\doc\en, 5 May 2006, p. 8.

further detailed analysis of how VAT (and potentially other taxes) interact with various consolidation approaches under CCCTB and a company's ERP system.

(15) EBIT's main concern with regards to consolidation has to do with the expected complexity of the resulting new CCCTB regulation. If the Netherlands and France are used as a benchmark, it is unlikely that the rules of the CCCTB will be easy to apply. It is therefore crucially important that the Commission introduces a clear and straightforward regulation, which minimises the compliance costs for companies. EBIT warmly welcomes the Commission's suggestion to relieve participating CCCTB companies of all documentation requirements for inter-company transactions within a CCCTB consolidation. However, as full consolidated taxation regimes can be overly cumbersome and complex, the CCCTB Working Group should address in particular the following issues:

- How will CCCTB deal with more complex transactions such as reorganisations, and acquisitions?
- How will dividends be treated?
- What is the impact of local company law reporting and capital requirements?
- Will there need to be a consolidated balance sheet?
- How would companies listed on US exchanges comply with Fin 48?

Transfer pricing problems out, formulary apportionment problems in?

(16) In a CCCTB, one set of rules is applied to one consolidated profit for establishing the tax position of an entire group or company in the EU. This means that the allocation of profits to different entities and jurisdictions will be a thing of the past. However, the abolition of transfer pricing between companies in order to establish the taxable profit per Member State as a consequence leads to the issue of determining the taxable income per State. While it might seem that this apportionment is mostly an issue between the tax authorities in the Member States, it affects companies as well. In the absence of a harmonised rate, in the CCCTB, the apportionment method indirectly determines the amount of tax due in a Member State depending on which criteria are used, what profits are apportioned to it and at which rate. These criteria become therefore of vital importance to companies that do not want to raise their effective tax burden.

(17) In the EU, the most discussed and proposed technique for apportioning the taxable income to each Member State is "formulary apportionment". This method is commonly used in the U.S.A. whereby the tax authorities of individual States determine which part of the consolidated taxable income they can tax at their own rate using a formula based on several different factors such as capital, labour costs and sales. Applying this system to Europe would create a new discussion with the Tax Administrations regarding the factors that allocate the income to the different national tax rates. The main question becomes then whether the CCCTB does not simply replace the previous transfer pricing issues with a brand new set of similar problems but without solving the fundamental problem of reducing CCCTB compliance costs. Even though transfer pricing is not ideal and usually involves high compliance costs for companies, it is a generally acknowledged system that is based on economic reality. Formulary apportionment is by definition an imposed formulary-based method for distributing and sharing group profits among the participating States,[16] which also can be more prone to arbitrary and unfair results,[17] whereas the CCCTB aims to promote consistency and increased competitiveness for companies. On the other hand, formulary apportionment systems in the U.S.A. and Canada seem to be working reasonably well and are not really contested. Any apportionment mechanism will have its advantages and disadvantages and the Working Group will need to do more analysis and decide on the most appropriate one. For EBIT, this decision should be prompted by minimal compliance costs for companies. EBIT acknowledges that this will be a huge political issue

[16] See in this line: Charles E. McLure, "Replacing Separate Entity Accounting and the Arm's Length Principle with Formulary Apportionment", IBFD Bulletin (2002), p. 587.

[17] Charles E. McLure, "Replacing Separate Entity Accounting and the Arm's Length Principle with Formulary Apportionment", IBFD Bulletin (2002), p. 587

and that the Commission will need to tackle a variety of practical problems. EBIT will be happy to provide technical advice to the Commission when requested.

International aspects of the CCCTB

(18) Two major benefits of the CCCTB for EU-based companies are the possibility to offset cross-border losses and the reduction in the number of different sovereign tax jurisdictions in the EU with which they have to comply. However, as it is likely that not all Member States will join the CCCTB, some of today's issues will continue to exist both within and outside of the EU, as a global corporate income tax at this point in time is unthinkable.

(19) Which companies will be covered by the CCCTB tax and on what income will they be taxed? As the Commission has stated in a Working Group Paper, CCCTB residents should be taxed for CCCTB income while non-CCCTB residents with foreign income should not fall under the CCCTB jurisdiction[18]. EBIT notes that CCCTB income also includes income from PEs in another CCCTB Member State. Two other issues in the context of international jurisdiction competencies arise from the situation whereby a CCCTB resident obtains income or incurs a cost from outside the CCCTB. The first is the treatment of income that non-CCCTB companies derive from sources inside the CCCTB. EBIT believes that there should be no barrier to including permanent establishments (PEs) of non-CCCTB companies or CCCTB subsidiaries held by a CCCTB intermediate holding via a non-CCCTB parent in the consolidated base of a CCCTB group. However, companies should be allowed the possibility to exclude this income from their base as it could significantly increase the compliance costs due to a possible recalculation of the foreign income according to general transfer pricing rules. This is in line with what was said earlier on consolidation, namely that companies should be able to "opt in" or "opt out" of the CCCTB at their own discretion. A second important issue arises when a CCCTB resident obtains income from outside of the CCCTB. A choice has to be made between including this foreign income in the CCCTB or leaving this up to the Member States. In the latter case, Member States would be able to retain their own double tax treaties and decide unilaterally if foreign income is taxed or not, as it would fall outside the scope of the CCCTB.

(20) EBIT considers that the PE aspect is very complicated and that the problems and issues related to this should be explored further by the CCCTB Working Group by means of consultation and analysis. As an example, assume that a UK company is out of the CCCTB, but the UK company has a French PE. If the French PE has a loss, does it reduce both the income of the CCCTB group that it is in and also the UK tax base? Or is the profit taxed twice? If there is a profit and it is subject to UK Tax, how would the UK subsidiary determine the portion of the CCCTB tax relating to the French PE for purposes of the UK foreign tax credit? Finally, if the UK makes adjustments to the reallocated profits between the UK company and its French PE, how would that be addressed? The French PE is not a resident of France - would it thus not qualify for MAP under the UK-French bilateral tax treaty? Could it seek relief from another CCCTB participant that was a tax resident? Similar issues arise for instance with PEs of US entities and this potentially would include "Check the Box" entities which would likely expand the dual consolidated loss issues faced by the group.

Worldwide taxation of income or territoriality principle?

(21) In terms of taxing methods for the CCCTB, the Commission will have to choose between the credit method, which is common to the worldwide taxation of income,[19] and the exemption method i.e. applying the territoriality principle. If the Commission is consistent with the Lisbon Agenda, this choice should be clear and the prevention of double taxation should be a high priority. The exemption method gives CCCTB companies that invest in a third country outside the CCCTB a "level playing field" with competing companies in that third country, since the entire base is exempted from CCCTB tax and the foreign tax is not just credited against CCCTB tax. The territoriality principle provides a local tax burden in the third country, whereas worldwide taxation always involves taxing income at the higher of local and CCCTB tax rates. As this hinders the activities of EU companies abroad, EBIT

[18] CCCTB Working Group, "The territorial scope of the CCCTB", CCCTB\WP\026\doc\en, 9 March 2006, p. 3-4.

[19] Theoretically, the territoriality principle is part of the general concept of worldwide taxation. However, since the Commission distinguishes between the two, we will follow this distinction in our paper.

prefers the exemption method over the credit method. EBIT would like to emphasise that possible anti-avoidance rules should be kept at a minimum in order not to interfere with the positive impact of the exemption method on the competitiveness of CCCTB companies. EBIT believes that a pragmatic approach works best. CCCTB should apply only to profits arising in CCCTB Member States and to foreign income of CCCBT resident companies from non-CCCTB Member States, and the latter should as far as possible be exempted. Clearly, if some type of CFC regime applies then this has to be addressed. Unless all CFC regimes are eliminated the credit issue does not go away and this needs to be addressed, although since the judgement in the "Cadbury Schweppes plc and Cadbury Schweppes Overseas Ltd v CIR case" (Case C-196/04*),* which was handed down in October 2006, this should be more manageable.

Revision of existing double tax treaties?

(22) On preventing double taxation, the CCCTB Working Group seems to agree that each of the existing bilateral double tax treaties concluded by the Member States will remain in place, side by side the CCCTB. EBIT believes that this might not necessarily be the most sensible solution but it would need to do more research and analysis of its own before it can give any definitive recommendation on this. However, the case for a thorough revision of the existing system of bilateral double tax treaties within the EU has become more compelling following the July 2005 "D. v Inspecteur van de Belastingdienst" (Case C-376/03) judgment whereby the European Court of Justice ruled that double tax treaties concluded between two EU Member States do not extend the same rights to residents of a Third Member State. This means that certain EU residents can basically be discriminated against without this constituting an infringement of EC law. EBIT believes that this is harmful for the legal certainty for companies operating in the Single Market. If the double tax treaties in the CCCTB are not more harmonised, a growing number of companies might simply decide to relocate their place of residence to the CCCTB State with the most favourable combination of double tax treaties, and that they therefore will look less at the overall set of economic factors of a Member State. It should be added here that it is not a revolutionary idea to try to harmonise double tax treaties, hence the work on the European Model Treaty in the OECD framework, which EBIT welcomes.

Interaction between CCCTB and non-CCCTB countries

(23) As said before, it is unlikely that all Member States will join the CCCTB and also that the CCCTB will be adopted via the normal EU procedure, i.e. unanimous voting in the Council. The only alternative in the framework of the EC Treaty will then be to adopt the original Proposal via the "Enhanced Cooperation" procedure, which allows at least eight Member States to implement the CCCTB based on the general conditions as laid down in Articles 43–45 of the Nice EC Treaty. This works as follows:

> "(…) Member States intending to establish Enhanced Cooperation within the framework of the EC Treaty shall address a request to the Commission, which may submit a proposal to the Council to that effect. Authorisation shall be granted by the Council ***acting by qualified majority*** on a proposal from the Commission and after consulting the European Parliament. A member of the Council may still request that the matter be referred to the European Council of Heads of State and Government. Following this final discussion, the matter is referred back to the Council of Ministers, which may act by the majority provided for in the Treaties. The right of veto granted to the Member States by the Treaty of Amsterdam has thus been abolished.
>
> (…)
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> Article 11(a) EC Treaty provides the procedure applicable to the subsequent participation of a Member State. The Commission shall decide on the request of a Member State to participate in Enhanced Cooperation. The role of the Commission is thus more important within the framework of the EC Treaty than within the other pillars."[20]

[20] http://europa.eu/scadplus/nice_treaty/cooperations_en.htm

(24) EBIT understands that even if the CCCTB can be introduced via “Enhanced Cooperation”, the group of CCCTB Member States would still require the cooperation and even prior approval of the non-participating Member States, in order to be able to apply the chosen CCCTB apportionment mechanism that will replace the old transfer pricing rules in the entire territory of the EU.[21]

(25) Key issues pertaining to the interaction between CCCTB States and non-CCCTB States (whether EU or non-EU) relate to transfer pricing, in particular:

Transfer pricing - profit allocation

The desirability of excluding non-participating country profits from CCCTB on an exemption basis is perhaps best illustrated by the following example. A multinational with both a French and a German subsidiary participates in the CCCTB, whereby the French subsidiary has a UK PE through which the French subsidiary is trading in the UK. On the (reasonable) assumption that the UK will not participate in the CCCTB, unless (and this is not considered at all likely) the UK voluntarily agrees to compute the UK tax base of the UK PE under CCCTB, there will be (partial) double taxation or non-taxation, according to whether or not the UK domestic tax base is greater or less than the equivalent CCCTB tax base for the PE, subject presumably to treaty competent authority proceedings and the Arbitration Convention. This is a relatively simple example, given the French territorial system for corporation tax, and so the initial impact of the UK/French tax treaty being limited to what is the arm's length allocation of profits to the UK PE of the French subsidiary (i.e. there is no issue regarding crediting UK tax against French tax) and having regard to the continuing work of the OECD on profit attribution to PEs.

Transfer pricing - dispute settlement

At this stage, it is not clear how transfer pricing disputes would be resolved between CCCTB States and non-CCCTB States, for instance:

- How would the MAP process work?
- Which governments would participate? Would it be 3-8 against 1 State? Why would that be appropriate?
- How would Arbitration work? What would happen if the non-CCCTB State is not an EU Member State?

EBIT suggests that the CCCTB Working Group tries to formulate answers to the above questions.

(26) The CCCTB should be made as attractive as possible otherwise the disadvantage for European-based companies of having a limited area of application does not outweigh the benefits of a CTB.

CCCTB and changing economic realities

(27) An important but hardly addressed issue so far is what powers the CCCTB Member States will have to make adjustments to the CCCTB as a result of changing economic realities and competitive pressures in the world without compromising the legal certainty for CCCTB companies. If unanimity voting is required for every adjustment to the CCCTB (even small), this could potentially seriously damage CCCTB companies’ competitive position due to the slow EU decision-making procedures. This should be avoided and the CCCTB Working Group should consider this issue as well.

Concluding remarks and preliminary recommendations

(28) If it works, the CCCTB could be a major step forward towards a more harmonised corporate income tax system in Europe. At this stage, many complex technical hurdles will have to be taken, as well as political ones. EBIT wishes to emphasise that the Commission must ensure that the CCCTB is not weakened due to its own self-imposed time constraints. The Commission needs to ensure that the

[21] Luca Cerioni, “The Possible Introduction of Common Consolidated Base Taxation via Enhanced Cooperation: Some Open Issues”, European Taxation (2006), p. 187.

CCCTB will be a solid, easy to use, optional and advantageous tool for EU-based companies, which guarantees stability and legal certainty.

(29) At this stage, EBIT chooses to limit itself to making the following preliminary recommendations which, however, need more detailed analysis, testing and consultation:

- Any CCCTB should be and remain optional for companies;
- IFRS rules should only be used as a base where they are consistent with tax principles and they can be converted unmodified in order to minimise compliance costs;
- Consolidation should be optional to minimise extra anti-avoidance regulation;
- The consolidation method should be carefully designed to avoid over-regulation and unnecessary administration costs;
- Formulary apportionment can be more prone to arbitrary and unfair results and the Commission should do more analysis and research on how to best organise the key issue of apportionment;
- International aspects:
    - Non-CCCTB residents (e.g. US groups) should be able to opt in or out of the CCCTB;
    - Prevention of double taxation for foreign income of a CCCTB resident should be dealt with under the exemption method to make CCCTB resident companies competitive outside the CCCTB; but the complexity arising from CFC regimes needs to be dealt with.
    - More analysis and research is required on the possible effects and desirability of a revision of the current system of double tax treaties in terms of minimising their impact on companies' competitiveness and legal certainty in the EU and the CCCTB.
    - The CCCTB should be made as attractive as possible otherwise the disadvantage for European-based companies of having a limited area of application does not outweigh the benefits of a CTB
    - The Commission should also consider the procedural aspects of adjusting the CCCTB after the initial implementation due to changing economic realities or necessary fine-tuning to safeguard the legal certainty for and competitiveness of CCCTB companies.
- The Commission should not only focus on the CCCTB but also do research on the other alternatives as identified in the Company Tax Study.

(30) EBIT will be happy to elaborate on the above and encourages the Commission in its consultation efforts. For the development of this paper, EBIT has relied heavily on the practical experience and insights of its Members. The input EBIT provides is rooted in the daily practice of experienced business executives. It is aimed at raising awareness among policymakers and helping them to address key issues for European-based companies in order to strengthening the European economy.

EBIT is committed to discussing its views with any interested party and can be contacted through:

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