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SUMMARY RECORD OF THE MEETING OF THE PLATFORM FOR TAX GOOD GOVERNANCE

held online on 11 January 2021, 14h00 – 17h30

1. OPENING OF THE MEETING

The meeting was chaired by Mr Angel, Director for Direct Taxation, Tax Coordination, Economic Analysis and Evaluation at the EU Commission Directorate General Taxation and Customs Union. The Chair opened the meeting, welcomed the participants and presented the agenda.

A speaker from a business organisation made a general remark on the procedure, requesting that the organisations and member states that have taken the floor not be mentioned by name in the Summary of the Platform as such since, according to the speaker, doing so could reduce the number of interventions, in particular from Member States. Rather, it would be more appropriate to generally indicate the categories of the organisations taking the floor, such as business organisation, NGO etc. Other members took the floor, expressing divergent opinions on the matter. The Chair decided to have a written vote organised on this matter, after which the majority's view would be followed.

2. DAC8: OBJECTIVES AND OPTIONS FOR ACHIEVING THEM

The Chair presented briefly the background of the work on DAC8, originating from the Tax Action Plan. The two main topics are the crypto assets, of which the importance is growing fast, and sanctions, which should be dissuasive, effective and proportionate, in line with the Directive and also not involve very diverse approaches in Member States.

The Commission Services (TAXUD) then explained in more detail the reference in the Action Plan to the need for fair taxation and efficient tax controls as well as the risk posed by crypto assets. This is about updating the directive on administrative cooperation and strengthening its framework on a number of points. The DAC8 proposal needs to ensure consistency with other relevant initiatives on the EU level – Digital Finance Strategy, ongoing work on AML and especially Market in Crypto assets proposal – as well as at international level.

The speaker went on to list the general objectives of the DAC8 proposal: to ensure the proper functioning of the internal market, to reduce tax abuse, to simplify compliance and to increase the confidence of European citizens in the fairness of the tax system. Its specific objectives are to enable tax administrations to obtain the necessary information, in order to improve cooperation between tax administrations, and keep compliance costs to a minimum in the EU.

Furthermore, the speaker elaborated on the definition of the problems related to the crypto assets and the future proposal. Lack of information at the level of national tax administrations about the use of crypto-assets and e-money results in revenue losses, while there are also issues with respect to consumer and investor protection, market integrity, tax evasion, money laundering and potential terrorist financing. The DAC currently does not include an obligation to report crypto-assets or e-money, or the relevant intermediaries. The level of tax transparency in this context is very low, as this new technology is used to create, hold and transfer financial assets without traditional third-party intermediaries. Thus, developments could lead to erosion of the integrity of DAC2 exchanges as a tool in tackling offshore tax evasion. The classification and the tax compliance relating to crypto-assets is complicated due to the potential use of assets for investments or payments. The constant, rapid development of crypto-assets makes it challenging to determine definitions. The inherent mobility of crypto-asset intermediaries means that extra attention needs to be paid to the level playing field.

Among the necessary updates of the DAC, the most important is the disparity in the sanctions, which leads to a risk of opportunities for aggressive tax planning and distortions of the internal market, and adaptations to international developments, such as updates of the CbCR and the CRS.

The speaker then explained what should actually be the content of the future DAC8 proposal, weighing up more specifically its main elements - crypto assets, e-money and sanctions: how to determine the appropriate way to integrate the new provisions in the DAC, how to define the crypto-assets and intermediaries, how to establish reporting requirements adapted to their specificities, and how to ensure the effectiveness of the sanctions, while taking into account the need for adapted measures in different situations. The intervention ended by presenting the indicative schedule of different stages in the shaping of the proposal. The Chair asked the members for their views on the project and the questions listed.

A representative from a business organisation answered to Questions 4 and 8, viewing them as closely linked: the objective of addressing the topic once only is good but being over-ambitious in such an evolving topic clearly brings a significant risk that the EU is left out of step with global initiatives. The Chair replied to this view by elaborating on the complex dynamics between the EU and the OECD framework. However, he agreed that it is necessary to ensure consistency. Thus, what is done in the EU framework should not contradict the work done in the OECD.

A speaker from an NGO enquired whether the new requirements for crypto assets will be taken into account for the financial equivalence treatment of such significant foreign countries, which seem to be specialising on this type of market. TAXUD confirmed that the intention is to have a scope covering also intermediaries established in or active from, third countries. Due to difficulties in terms of beneficial ownership determination vis-à-vis the DAC8 framework, the impact on financial equivalence treatment has not been defined yet. In this regard, this analysis will take into consideration what different intermediaries can provide in terms of information and what the EU can realistically require from them.

A representative from a professionals' association took the floor on Question 1, warning that early movements concerning taxation and the reporting requirements may have the effect of stiling the development of digital transformation. Concerning Question 2, the speaker suggested preparing the way for crypto compliance, instead of issuing a DAC8 with compliance requirements. The organisation believes that it is imperative for the EU to create

all the conditions for a digital single market and with that, its centralised responsibilities. The Chair thanked the speaker and reiterated that members are welcome to send their contributions also in writing.

Another business organisation's representative considered the objective and the proposal positive and expressed the belief that this initiative will be closing the gap of potential abuse. A professionals' association preferred a common reporting mechanism for countries that develop their own reporting obligations and recommended including this in DAC2 or DAC7, to achieve this goal faster. The organisation applauded the better regulation initiatives of the Portuguese Presidency. The Chair assured that the principles of better regulation are firmly enshrined in the Commission's internal rules, and that there will be an impact assessment. The pandemic, and the unusual conditions it has created, made implementation of the one-in-one-out principle more challenging.

A speaker from another business organisation found the EU directives often being too flexible, leading to differences in implementation in different countries, and recommended trying to follow international standards, rather than adopting particular EU legislation, because most businesses are not active only within EU but more globally. TAXUD acknowledged the risks of too much flexibility, and reiterated that the aim of the Commission is to ensure sufficient clarity in the directive.

Another business organisation supported the objective and joined the previous speaker in emphasizing the importance of uniform rules within Europe and throughout the world if possible. The Chair assured that the EU does its best effort to always contribute to reaching an agreement at the OECD level.

A representative from a business organisation agreed on the need to harmonise the reporting requirements but warned against limiting the directive to the technology, as we know it today. In joining some of the previous interventions, the representative emphasized that the EU has to be an enabler and should try to be more streamlined in terms of all the types of financial digital assets. TAXUD agreed with the speaker in that the proposal must not be too limited in terms of technology, in order to remain future-proof.

A trade union's representative supported the proposal and its objectives and enquired about the impact on the workload (and skill-set) in the administrations in case the directive would opt for requesting detailed, as opposed to aggregate, data. TAXUD found this to be a very relevant question and mentioned that the solution will probably be the increasing use of digital tools for the analysis of the data. The Chair thanked everyone for their contributions and encouraged the members to send written contributions and to participate in the upcoming public consultation.

A speaker from a professional association continued expressing their views to the various questions and concluded that the new DAC proposal should not include penalties in case of non-compliance but a system of rewards and collaboration should be contemplated instead. This should result in the creation of a comprehensive and integrated system, which should be accepted and appreciated by all stakeholders. The Chair thanked the speaker for the very helpful intervention and suggested to move on to the next topic.

3. THE FUTURE OF CORPORATE TAX POLICY IN THE EU: POST-IMPLEMENTATION OF PILLARS 1 AND 2

The Chair outlined the background of this Agenda item by explaining that the discussion would allow an opportunity to directly contribute to the Commission's upcoming Communication on business taxation. What should be done for corporate taxation, assuming that an OECD agreement on both Pillars will have been reached? What interaction do members see between the OECD Pillar 1, Pillar 2, and discussions on the CCCTB?

TAXUD then briefly commentated on the reflection paper that had been distributed earlier, introducing in more detail its sections. The key question in the first section is what opportunities for aggressive tax planning would remain if both Pillars were implemented. In the second section, TAXUD touched upon the impact of the 2-pillar agreement on the existing rules on direct taxation. The third section looked at three key areas of impact: the EU list, withholding taxes and EU competitiveness. The Chair asked members to comment on the first question.

A speaker from EuroDaD¹ was concerned that the minimum effective corporate tax rate may not be really effective. Another NGO's representative agreed with the previous speaker that, at this point, there is not yet clarity on the final proposal but found that in general on Pillar 2, there is the potential to have a convergence of statutory corporate tax rates.

The Chair moved on to the second question, "Tax planning risks and further policy actions needed". Risks will continue, an NGO said. Under Pillar 1, transfer pricing will continue. An increase in complexity should also be expected. There is a risk of higher compliance costs and higher avoidance too. Important mismatches between where profit is made and where taxes are paid will continue. Pillar 2 is biased in favour of resident countries, the NGO added. As OECD commitments remain somehow generic, the EU can bring added value by going further than the OECD. CCCTB remains extremely relevant, the NGO added, as well as public country-by-country reporting. The odds of an EU agreement on these proposals or alternative approaches may be higher now than in the past, the NGO (optimistically) said.

There will remain room for companies to shift profits, another NGO said. There are limits, especially to Pillar 1. The EU, when implementing Pillar 1, could introduce lower reallocation percentages and avoid introducing a safe harbour for Amount A, while lower the threshold for companies falling in the scope of the rules. A higher minimum rate and less carve-outs are needed in Pillar 2, the NGO continued. An EU Digital levy is needed, the NGO added. CCCTB remains a simpler way forward than the OECD provisions and could also include a framework for fairer digital taxation, the NGO concluded. The Chair confirmed that an EU digital levy proposal is expected by the summer.

The EU should do more in the OECD negotiations, so that the end result is a proposal which is less unfavourable to developing countries; the EU should take a leading role and be ready for stronger regional initiatives (as the CCCTB), a third NGO commented, going beyond what the OECD agreement could be.

¹ Following their request, statements by representatives of the European Network on Debt and Development (EuroDaD) are explicitly attributed to EuroDaD.

A business representative took the floor to warn against a “liquid tax system”, characterised by ongoing changes. BEPS implementation was complex and time consuming, and Pillars 1 and 2 will be even more complex, the speaker added. We should clarify aims, define solutions and implement them, the representative said, calling for more stability and predictability in corporate tax. The Chair acknowledged the complexity of the Pillars, especially of Pillar 1. Yet, the Chair mentioned that this will cover only a very limited number of companies (in the order of tens of companies). The business representative responded by saying that comprehensive solutions for everybody at the same time should be sought.

A second business representative intervened on the topic of future corporate tax policy, to stress the link between economic policies more broadly and company taxation. What are the effects of corporate tax reforms on the economy, jobs and public finances, the speaker asked, adding that this question seems somehow sidelined in the current tax debate. If Pillar 2 reduced or made tax competition impossible, we should expect many state aid issues, the representative continued. The implications of Pillars 1 and 2 on the Single Market and EU law cannot be overlooked. The platform should welcome academics to report what OECD reforms may mean in terms of compliance with EU law and for the Single Market. A number of EU tax directives is likely to need a review to allow the implementation of OECD reforms, the speaker said. If reforms ended up in reducing employment, especially for young people, there would be a risk of a major political backlash, the representative concluded. The Chair added that the impact of pandemic should also be taken into account. Public debt in some Member States has increased significantly. Member States need resources to repay their debt, among other expenses. Fighting tax evasion and tax avoidance remains a top priority, the Chair concluded.

The discussion moved on to the next question: “how will OECD reforms impact existing and forthcoming EU tax directives”.

Minimum effective taxation is likely to have an effect on the Interests and Royalties directive, yet it remains unclear what exactly countries will have to do, EuroDaD said. The pandemic and a different political environment may allow for agreement on ambitious reforms, also at the EU level, such as revamping the CCCTB, including by the revision of some of the tax incentives, which were included in the proposal, EuroDaD concluded.

A business representative took the floor to stress the value in finding a global agreement that will enable the creation of a level playing field. The EU should stay aligned with global reforms, the speaker said. Tax certainty is a crucial element of Pillar 1, including its novel approaches to dispute prevention and resolution. Regarding Pillar 2 and the link with the Anti-tax Avoidance directive (ATAD), the question is whether, if Pillar 2 were implemented with a comprehensive Income Inclusion Rule (IIR), there would still be a need for Controlled Foreign Company (CFC) rules, as envisaged in ATAD. Reviews in this respect could also simplify the system, which would be a welcome development, the speaker added. Another relevant question is whether there is alignment between minimum tax provisions as currently envisaged in Pillar 2 and ECJ jurisprudence, the representative concluded.

The Chair proceeded to the next question: “will an agreement on Pillar 2 give new impetus to CCCTB or not”.

The OECD has done a lot of technical work in defining what a minimum effective tax rate would be, it is worth exploring how such work could be exploited also in the EU context,

EuroDaD said. It is worth making use of the good technical work done, while being open to move forward politically to reach a more ambitious outcome for the EU, the EuroDaD concluded.

A business representative intervened to raise the question of alignment of accounting principles for tax and other (financial accounting) purposes, arguing that it could be an area worth exploring again.

An NGO commented that the OECD could be helpful in order to establish the CCCTB and promote its implementation. It was specified that Pillar 2 could make the implementation of the CCCTB easier, while Pillar 1 may pose obstacles due to the current design of the CCCTB. Alternative ways to implement Pillar 1, for instance the one based on formulary apportionment, could be more compatible with the CCCTB, she added.

In the absence of clarity on the final outcome of Pillars 1 and 2 reforms, it is not possible to comment yet on whether or not the OECD reforms will make it easier for EU countries to agree on the CCCTB (or vice versa), a business representative said. The general objective is to have competitive and clear tax rules. If the CCCTB were implemented, it would apply only within the EU and not make a difference for developing countries, the speaker added.

The Chair moved on to the next question, concerning withholding taxes. On one hand, there are country specific recommendations addressed to Member States, pointing out that the lack of withholding taxes may be problematic if it leads to double non-taxation. On the other hand, there is ongoing work on simplifying refund and relief from withholding taxes for compliant investors who are entitled thereto.

EuroDaD intervened to point out that ongoing discussion on corporate tax reforms at the OECD is biased in favour of OECD-member countries and other highly developed economies. Developing countries have been somehow sidelined. It is unlikely that several countries, especially developing countries, get rid of withholding taxes. This would also be risky, the speaker added. Once an agreement be reached at the OECD, it will not be a brand new tax world. Withholding taxes are most likely here to stay, the NGO representative concluded. The Chair commented that once an agreement is reached at the OECD on Pillar 2, the Code of Conduct on Business Taxation will be used within – and outside - the EU as a tool to push and ensure the implementation of the agreement. Introducing a criterion under the EU list on Pillar 2 / minimum effective taxation could be a pragmatic way forward in a similar fashion as this is done when it comes to automatic exchanges of information [Criterion 1.1 of the EU list].

The main argument against withholding taxes is the lack of effective relief, for which reason companies tend to be sceptical of imposing additional withholding taxes, a business representative said. Only if there is an effective solution to administer withholding taxes efficiently and effectively, withholding taxes could be accepted by the business community. In the absence of such mechanism, withholding taxes frighten companies, the speaker concluded. The Chair commented by saying that it is important for the work to advance on both fronts, i.e. for simplifying and streamlining withholding tax relief and refunds while also for ensuring that withholding tax remains part of the toolbox against aggressive tax planning. Concerning the mechanism for simplifying withholding tax relief and refund, one Member State is meant to introduce a solution which originated from the OECD [the TRACE project], the Chair said. However, such solution involves a much more significant

role for financial intermediaries, something which may prove challenging for some administrations.

The Chair suggested continuing the discussion on the next issue, namely what should be done for countries, which will not implement OECD solutions.

EuroDaD intervened, still on the topic of withholding taxes, to mention the so-called “cum-ex” scandal. It is important that attention is paid not only to speeding up the process for granting reliefs or refunds but also to ensuring that there is adequate and effective control of such processes, in order to avoid fraud and abuses, the speaker added. On the issue of countries not currently involved in the shaping of OECD reforms, there is a clear question of legitimacy of reforms driven mainly by highly developed economies [the OECD members, namely]. Rules are also likely to be very complex. It would not be advisable that the EU embarked on enforcing these rules, acting as a sort of ‘global tax police’, against countries which did not take part in shaping them and which may face significant challenges due to the complexity of the rules. The G-24 developed some of the most interesting proposals during the negotiation, but these were not taken on board, the speaker added. There are also interesting proposals from the UN. It should be clear that harmful tax practices exist within the EU as well. They will also continue to exist after the implementation of Pillars 1 and 2, EuroDaD said. As long as we have EU Member States with harmful tax practices, it is problematic to have the EU at the forefront of the international tax reform. It would be rather advisable to first fix harmful tax practices by EU Member States instead of threatening to blacklist third countries, the speaker concluded. The Chair commented that for certain third countries, which facilitate aggressive tax planning, concerns in terms of the EU enforcement of Pillars 1 and 2 may be less relevant. The Code of Conduct remains the key EU tool to tackle harmful tax practices within the EU. Discussions to extend its mandate are ongoing, to make the Code more effective, the Chair added.

A business representative intervened on the topic of withholding taxes. If countries wish to impose withholding taxes, it is crucial that resident countries allow for relief, to avoid double taxation, the speaker said. From a business and economic perspective, double taxation is very damaging, the representative concluded. The Chair said that the Commission is keen to tackle both double taxation and double non-taxation, pursuing a balanced approach.

Another NGO took the floor to argue that a minimum effective level of tax should be considered an EU listing criterion. The Chair added that the level is relatively high and could also create concerns to some Member States.

The discussion then moved on to the next question, of what would be the effect for EU businesses if the EU was a frontrunner in implementing the OECD agreement on Pillars 1 and 2.

An NGO speaker intervened to clarify that they would not favour double taxation. Complex rules lead to a need for intervention and rectification. In addition, business also includes small and medium sized enterprises. It has never been as important as today to have a tax system where everyone pay its fair share, the representative said. There could be a positive impact on being a forerunner. The package will not resolve aggressive tax planning, but being at the front of the reform, will have a positive effect on business. Competitiveness matters also for SMEs that struggle to compete with large companies, which use loopholes and aggressive tax planning schemes, the representative concluded.

Stability and certainty are important for businesses. It would be very helpful to have coherent and effective implementation of reforms across all Member States, a representative of business said. A key area of reform involves dispute resolution. Thus, alongside a coherent implementation, there is a need for robust systems to resolve disputes, the speaker added.

Another business representative stressed that it is important for reforms to be “done right”, giving sufficient time to all parties to adapt and be compliant from the start. To remain competitive, there is a need to ensure that businesses fully grasp the interactions between tax policy reforms, on the one hand, and interventions to promote investment, stimulate recovery and move towards a green transition, the speaker added.

If there were an agreement on Pillar 1, Member States and the EU should follow. However, it is crucial that the EU adjusts for reforms, and this will take time, another business representative said. OECD reforms will trigger the need for reviewing several tax directives. EU law will be affected; the Commission has a tremendous task ahead and may not actually have sufficient resources at this stage to deliver on such a broad reform. What is crucial is to avoid unilateral actions by the EU, the speaker added. Concerning dispute resolution, if being forerunner means delivering directives such as the one the EU proposed on dispute resolution, that would be much welcome, the speaker concluded.

The Chair suggested concluding the discussion on corporate tax reform by tackling the last two questions together: what should the EU do to improve its competitiveness and which simplification measures could be envisaged, in order to do so.

A representative of a professional association took the floor to stress that there is plenty of technical issues to sort in order to implement effectively OECD reforms within the EU. In addition to disputes and their resolution, open questions remain concerning the definition of the place of effective management, permanent establishment as well as other issues, the speaker concluded.

In terms of measures to promote competitiveness, the EU Commission should design and implement EU-wide digital tax reporting systems, especially for VAT, a business representative said. There is a need for harmonised processes, such as a standard audit file across the EU, the speaker added. The Commission could play a very positive role in this issue, promoting standards, to allow effective data exchange. Harmonised digital processes would enhance the EU competitiveness, the representative concluded. The Chair confirmed that digitalisation is a clear EU priority. Work is ongoing especially on the digitalisation of VAT, but also in other areas, such as blockchain implementation. The Chair added that the recovery fund by the EU includes resources to support the digitalisation of customs and tax administrations. This is a very important opportunity for Member States; a large number of them intends to use part of the funds to digitalise further tax and customs administration to everyone’s benefit, the Chair said.

A business representative raised the issue of simplification rules in the light of Pillar 2 blueprint and administrative guidance for a whitelist. It was specified that these rules can be beneficial for businesses in general and they could serve as useful elements to be taken into account. A representative of a professional association took the floor to highlight three specific topics: 1. cooperative compliance modelling, 2. digital acumen, and 3. ESG Agenda (i.e. Environmental, Social and Corporate Governance). Regarding the first topic, the representative mentioned that at least within the EU, a single audit system for cooperative compliance modelling needs to be considered. It can reduce the compliance costs and will

build trust in the system as a whole. Concerning the second element, digitisation per se does not mean anything, especially if poor conditions are the starting point. We need to reflect in order to improve how our system works in the field of compliance. This should be more than selling and implementing a tool. As for the third element, the Non-Financial Reporting Directive and the International Business Council Report (IBC) of the World Economic Forum (WEF), with its 21 core metrics, were mentioned as potential topics of discussion in addition to the Green Deal. This shows that now taxes are sometimes perceived by businesses as a way to fight against climate change and improve society as a whole. This will change the current perception on taxes: from a topic for specialized legal professionals, tax will be dealt with more broadly by economists specialised in ESG. The representative also highlighted a paradigm shift, i.e. moving from a shareholders' to a stakeholders' economic model, and concluded that one should consider all these topics in rethinking a tax model, especially in the EU.

EuroDaD added that the word simplification is completely misplaced vis-à-vis Pillars 1 and 2. You have a complex system that is becoming even more complex. Simplification should remove transfer-pricing systems and help the interpretation of the rules in general. Another simplification element is the CCCTB.

A business representative pointed out as an example that in Denmark there are relatively few discussions on lowering the taxes but there are many discussions on other ways to obtain a competitive and efficient tax system. The EU should focus its efforts in this last direction and stick very closely to standardisation in all possible areas.

Another business representative specified that it is not enough to maintain the competitiveness of the EU businesses. It is a challenge to provide jobs and prevent the erosion of European values, also taking into consideration political backlashes. Business representatives should be also asked to provide useful input on how to increase competitiveness in the EU. It was suggested to include the element of competitiveness in the monthly topics and the work programme of the Platform. The Commission should also carry out impact assessments, in order to evaluate the implications of some proposals (e.g. tax incidence, who bears the corporate tax burden). A more active participation of the governmental Members of the Platform in future meetings would also be appreciated.

In closing the debate on the second agenda time, the Chair thanked all the non-governmental members for their interventions and asked all members whether they intended to share follow-up documents. In such case, the members were called onto specify whether these documents are only for the Commission or can be publicly distributed.

4. PRESENTATION OF THE PORTUGUESE PRESIDENCY TAX PROGRAMME

The Chair gave the floor to a representative of the Portuguese Presidency. The delegate provided a presentation on the priorities of the Portuguese Presidency of the Council of the European Union. The three main priorities are: 1. to promote Europe's recovery, leveraged by the climate and digital transitions; 2. to implement the Social Pillar of the European Union as a key element for ensuring a fair and inclusive climate and digital transition; and 3. to strengthen Europe's strategic autonomy keeping it open to the world. These priorities will have consequences on the tax sphere too. In general, the Presidency promised to give its support to ongoing initiatives or promote new ones in cooperation with the EU or other international organisations, e.g. OECD. This is obviously the case of digital taxation. They support further developments in the area of digital taxation, within the framework of the

OECD negotiations. The speaker highlighted the importance of VAT rules (e.g. application of VAT rates). Regarding a recent Commission proposal on the revision of the VAT Committee, the Presidency plans to present its revision ideas to the relevant group and launch a discussion. They will also share their ideas for increasing the efficiency of the VAT systems. On the Code of Conduct, the Presidency supports the revision of the mandate in line with the 2020 Council Conclusions and as a matter of fact, this is flagged as a priority for the Presidency, which will be taking over the work accomplished by the German Presidency. The EU list of the non-cooperative jurisdictions for tax purposes will be updated in February 2021. With the support of the Commission, the Presidency also intends to continue the work on the update of the geographical scope and criteria of the EU List. They are also ready to support the proposals for Union's "own-resources" and energy taxation. Another topic of interest is the Financial Transactions Tax proposal. Support from the other EU Member States will be sought in this regard.

A brief discussion followed the presentation. A representative of a professional association raised a question on Public Country-by-Country Reporting and asked whether the Presidency is interested in reaching a Council position in this area. The Presidency did not put forward a specific position on this topic.

An NGO took the floor to inquire on the calendar regarding the revision of the EU List screening criteria and geographical scope. It was specified that this could be linked to the BEPS revision, due to the obvious links between the two revision processes. The Presidency responded that they will not start working on this topic before February.

A speaker from a business organisation raised a question on the COVID-19 crisis and its potential impact on the Presidency's tax agenda, considering the work of the OECD in collecting data on emergency measures adopted so far. The Presidency reacted by saying that they will support the proposal for "own resources", in order to collect taxes useful for the EU recovery.

5. END OF THE MEETING

The Chair thanked the members for their active participation and confirmed that the next meeting will take place by video conference on 10 March 2021. The meeting after the next one, planned for 15 June 2021, could take place with physical participation but the current circumstances do not allow any certainty at this stage. The Chair also reminded the members of expressing their preference regarding how the minutes should be drafted and of sharing any potential follow-up document on the discussed topics with the Secretariat.