

## Taxation: Eight jurisdictions removed from EU list

Eight jurisdictions have been removed from the EU's list of non-cooperative jurisdictions for tax purposes, following **commitments made** at a high political level to remedy EU concerns.

Barbados, Grenada, the Republic of Korea, Macao SAR, Mongolia, Panama, Tunisia and the United Arab Emirates are moved to a separate category of jurisdictions **subject to close monitoring**.

On 23 January 2018, the Council agreed that a delisting was justified in the light of an **expert assessment** of the commitments made by these jurisdictions to address deficiencies identified by the EU. In each case, the commitments were backed by letters signed at a high political level.

"Our listing process is already **proving its worth**", said Vladislav Goranov, minister for finance of Bulgaria, which currently holds the Council presidency. "Jurisdictions around the world have worked hard to make commitments to **reform their tax policies**. Our aim is to promote good tax governance globally."

The decision leaves 9 jurisdictions on the list of non-cooperative jurisdictions out of 17 announced initially on 5 December 2017. These are American Samoa, Bahrain, Guam, Marshall Islands, Namibia, Palau, Saint Lucia, Samoa and Trinidad and Tobago. The list also carries recommendations on steps to take to be de-listed.

The EU's list is intended to **promote good governance** in taxation worldwide, maximising efforts to **prevent tax avoidance**, tax fraud and tax evasion. It was prepared during 2017 in parallel with the OECD global forum on transparency and exchange of information for tax purposes.

Whereas the list is to be **revised at least once a year**, the working group responsible for preparing it (the 'code of conduct group') can recommend an update at any time.

Jurisdictions that remain on the list are strongly encouraged to make the changes requested of them. Their tax legislation, policies and administrative practices result or may result in a **loss of revenues** for the EU's member states. Pending such changes, the EU and the member states could apply **defensive measures**.

Today's decision was taken without discussion at a meeting of the Economic and Financial Affairs Council, by means of an amendment to its December conclusions. The 8 jurisdictions are moved from annex I of the conclusions (non-cooperative jurisdictions) to annex II (cooperation with respect to commitments taken).

- [January 2018 note on the EU list of non-cooperative jurisdictions](#)
- [December 2017 Council conclusions on the EU list of non-cooperative jurisdictions](#)

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