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EU Ministers fail to agree corporate transparency measures

Quote from Ernest Urtasun MEP

EU Ministers failed to agree on Thursday 28 November, on proposals for greater corporate transparency. The proposals, which have been on the table for over three years, for public country-by-country reporting would ensure more transparency around the profits earned and taxes paid by large multinational companies.

Ernest Urtasun MEP, Greens/EFA shadow rapporteur on the file in the Economic and Monetary Affairs Committee, comments:

"Today was another wasted opportunity to make tax transparency for multinationals a reality. Member States such as Croatia and Luxembourg that continue to block progress should be called out for putting the profits of multinational companies ahead of the interests of millions of European citizens. We encourage Germany to clarify its position on such a crucial matter as it could help unblock this text in the Council.

"It's thanks to the Finnish Presidency that this was even discussed today and we hope they will manage to get an agreement before the end of the year. Citizens and journalists deserve the right to know if large companies are shifting their profits abroad to avoid paying tax or engaging in sweetheart deals to lower their tax bills."

More:

Supported general approach: Spain, Denmark, Italy, Netherlands, Romania, Belgium, France, Portugal, Greece, Lithuania, Slovakia, Poland, Bulgaria

Did not supported: Luxembourg, Latvia, Slovenia, Ireland, Estonia, Austria, Sweden, Czech Republic, Hungary, Malta, Croatia, Cyprus.

Abstained: Germany

UK and Finland did not take the floor.

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