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No excuse for inaction on Paradise Papers

The European Parliament will today debate the Paradise Papers. The latest scandal shows the urgent need for the recommendations of the Panama Papers inquiry to be approved and implemented. This includes the establishment of a permanent inquiry, as seen in the US Congress, to investigate ongoing and future tax and money laundering issues.

Greens/EFA president **Philippe Lamberts**, who will speak for the group in the debate, comments:

"We have seen a lot of rightly deserved outrage at the way that celebrities, politicians and big business have used tax havens to avoid paying their fair share of tax. But this cannot be simply another moment of public anger. When activity that is so socially reprehensible has become legally acceptable, it is clear that urgent action is needed to fix our tax system.

"The United Kingdom has a lot to answer for. The British prime minister may be struggling to keep her cabinet in order, but that is no excuse for her continued inaction on tax. If Britain really wants to take back control, it could start with forcing British Overseas Territories and Crown Dependencies to introduce central public registers of company ownership to end their tax secrecy."

Molly Scott Cato, Green MEP and member of the European Parliament's Panama Papers committee, comments:

"With this latest scandal coming just weeks after the Panama Papers inquiry set out its recommendations on how we tackle tax evasion, avoidance and money laundering, there can be no excuse for inaction. We already have a strong set of policy answers ready to go. The EU blacklisting process needs to be made more transparent and the European Parliament given a stronger role in keeping it up to date and credible. The EU also has to make sure that those involved in tax dodging don't receive its support by banning all companies and intermediaries involved in tax havens from receiving EU funding.

"However, it would be naive to think that this will be the last word on tax evasion and avoidance. That's why we want to see the establishment of a permanent inquiry committee which would give the parliament the ability to react swiftly to future scandals."

Notes

The Committee of Inquiry into Money Laundering, Tax Avoidance and Tax Evasion (PANA) voted on its draft report on 18 October. The plenary vote is expected in December. You can see a summary of the main Greens/EFA recommendations in the PANA report on our website: <https://www.greens-efa.eu/en/article/news/we-need-better-rules-to-prevent-future-paradise-papers/>

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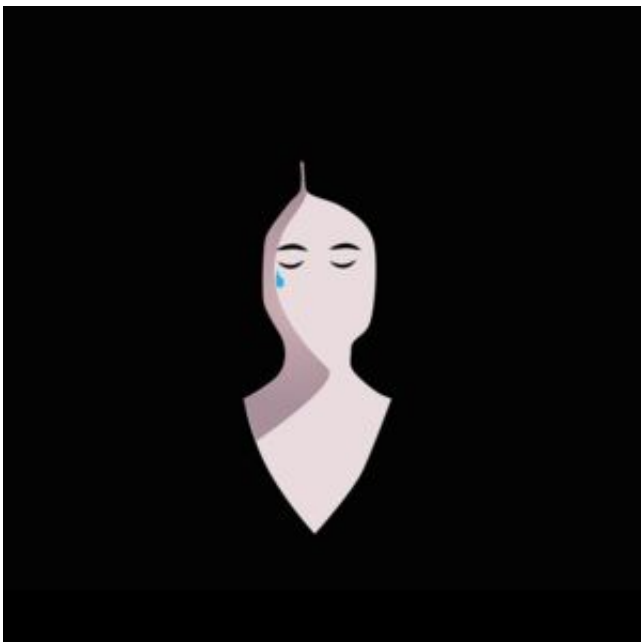
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Responsible MEPs



Philippe Lamberts

Member



Molly Scott Cato

Vice-President

Contact person



David Weir

Press & Media Advisor EN (English language press)

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