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Tax avoidance/Panama Leaks

EU Parliament must set up inquiry committee

In response to the Panama Leaks revelations, which showed wealthy individuals and firms channel funds through offshore firms to avoid paying taxes, the Greens have called for an immediate response at EU level. The Greens/EFA group is leading the push for the creation of a European Parliament inquiry committee to properly investigate the revelations and their implications at EU level. At today's conference of presidents of political groups in the parliament, the group outlined this proposal and its intention to work with other political groups to seek as broad consensus as possible behind a mandate for such a committee (1). Commenting on the proposal, Greens/EFA co-president **Philippe Lamberts** said:

"Panama Leaks shows we have so far just been scratching at the surface of the odious tax avoidance practises employed by individuals and businesses around the world and Europe. The Panama Papers have shown that obligations under existing EU anti-money laundering legislation are not enforced by EU governments and authorities. It would appear that, as with the revelations in Luxembourg Leaks, EU institutions and governments have failed in their duty to enforce the law. With authorities and policy makers in Europe continuing to drag their heels in their response to the pre-existing evidence, it is clear that this void needs to be filled. As the EU's democratically-elected institution, the European Parliament has a duty to fill this gap and investigate the extent and implications of these allegations."

Greens/EFA economic and finance spokesperson **Sven Giegold** added:

"An inquiry committee is the most powerful tool available to the EP and can investigate breaches of EU law by member states and if the Commission acted in accordance with its duties under the EU treaties. It will ensure MEPs have sufficient resources for such an investigation, as well as access to the necessary documents. We will work to secure as broad political support as possible for the creation of such a committee. We believe the mandate of this inquiry committee should also include the ongoing work of the EP's special committee investigating tax avoidance in the aftermath of Luxembourg Leaks. The work of this committee is still being hampered by the refusal of EU governments and the Commission to make all the necessary documents available, and having a stronger status would also help it fulfil its mandate."

Greens/EFA co-president **Philippe Lamberts** concluded:

"We also strongly criticise the failure of the other groups to support our proposal to postpone the vote on the EU trade secrets rules. These new rules will have major negative impacts for whistleblowers and the media and would make it more difficult for revelations like Panama Leaks to emerge."

(1) The Greens/EFA group will circulate draft mandate for the inquiry committee by tomorrow noon.

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