



EUROPEAN COMMISSION

*Brussels, 30.11.2016
C(2016) 7699 final*

Dear President,

The Commission would like to thank the Camera Deputaților for its Opinion on a Commission proposal for a Directive of the European Parliament and of the Council amending Directive 2013/34/EU as regards disclosure of income tax information by certain undertakings and branches {COM(2016) 198 final}.

The proposal forms part of a broader package of ambitious measures designed to tackle corporate income tax avoidance by companies, which is a political priority for the Commission.

The Commission welcomes the Camera Deputaților's broad support for the aims of the proposal but notes its doubts relating to (1) the necessity to focus only on taxpayers that actually implement aggressive tax planning strategies and (2) the need to ensure that companies' business secrecy is respected.

The Commission is pleased to have this opportunity to provide a number of clarifications regarding its proposal and trusts that these will allay the Camera Deputaților's concerns.

The proposal has been carefully designed in order to protect companies' business secrecy and avoid unnecessary administrative burdens. The proposal has been calibrated in order to target only the top-tier companies which, due to their size and complexity, are best equipped to engage in aggressive tax planning and to disclose publicly only a limited set of information largely already publicly available in Member States' business registers. The new transparency would make this information more easily and centrally accessible and would ensure extra benefits in the EU, particularly for EU citizens.

The points made above are based on the initial proposal presented by the Commission which is currently in the legislative process involving both the European Parliament and the Council in which the Romanian government is represented.

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Discussions between the Commission and the co-legislators concerning the proposal are now underway and the Commission remains hopeful that an agreement will be reached in the near future.

The Commission hopes that the clarifications provided in this reply address the issues raised by the Camera Deputaților and looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Valdis Dombrovskis
Vice-President*