

## Coordination meetings with socialist ministers (Amsterdam)

April 2016

MEP Maria João Rodrigues, as Vice-President of the Socialist Group, intervened in Amsterdam, at the **coordination meetings of the Socialist Finance Ministers (ECOFIN) and the Socialist Ministers of Employment and Social Affairs (EPSCO)**. In the case of the meeting of ECOFIN Ministers, issues important to the national debate addressed in Portugal, including the **discussion on the sustainability of the Stability and Growth Pact** and the **potential use of flexibility** in its application. At the meeting with the EPSCO Ministers proposals were discussed for a **"European plan for youth"**, with a view to create youth employment and training throughout life, and it was also discussed the revision process of the directive on posted workers.

### PES ECOFIN COUNCIL

PANAMA PAPERS REINFORCE PES FINANCE MINISTERS COMMITMENT TO FIGHT TAX HAVENS



**Finance Ministers from the Party of European Socialists committed to continue fighting for the closing down of tax havens** at their meeting in Amsterdam during the informal ECOFIN Council. The discussion took place in the context of 'Panama Papers'. **The meeting focused on measures that would prevent individuals and multinational companies from exploiting loopholes** and mismatches in tax systems within the EU. PES Finance Ministers reiterated that the existence of tax havens seriously threatens the sustainability of

Member States' public finances. **They demanded that combating tax evasion and aggressive tax planning be one of the EU's priorities.**

Lithuanian Finance Minister and chair of the network, Rimantas Šadžius, stated: 'The release of the Panama Papers confirms the need to step up our actions for tackling global tax dodging. Following this direction, **we welcome the Commission's recent proposal on promoting public country-by-country reporting for multinational enterprises.** This is a timely step forward building on the excellent work that Commissioner Moscovici has been carrying out for ensuring tax transparency. **But this is not enough, this fight has to be fought on a global scale** in order to seriously limit the capacity of tax haven's to facilitate money flows. **We need a truly international cooperation, led by the European Union.** Our aim is to strengthen tax transparency by vigorously promoting the automatic exchange of tax related information. **We look forward to the revived Commission's proposal on a Common Consolidated Corporate Tax Base (CCCTB)** that will contribute to strengthening the ability to prevent profit shifting.'

*The meeting was also attended by French Finance Minister Michel Sapin, Italian Finance Minister Pier Carlo Padoan, Maltese Finance Minister Edward Scicluna, Portuguese State Secretary at the Ministry of Finance Ricardo Mourinho Felix, Slovakian State Secretary at the Ministry of Finance Ivan Lesay, Swedish Finance Minister Magdalena Andersson, Swedish State Secretary at the Ministry of Finance Charlotte Svensson, Commissioner for Economic Financial Affairs, Taxation and Customs Pierre Moscovici, Vice President of the S&D Group in the European Parliament, Maria Joao Rodrigues, and Roberto Gualtieri MEP, Chair of the Economic and Monetary Affairs Committee at the European Parliament.*