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A8-0349/1

Amendment 1

Elisa Ferreira

on behalf of the S&D Group

Report

A8-0349/2015

Anneliese Dodds, Luděk Niedermayer

Bringing transparency, coordination and convergence to Corporate Tax policies 2015/2010(INL)

Motion for a resolution

Annex – Recommendation C10 a (new)

Motion for a resolution

Amendment

Recommendation C10a. New rules governing firms providing tax and financial advice

The European Parliament calls on the European Commission to:

- ***produce a mandatory European Ethical Code of Conduct applying to the tax consulting industry (following the example of Denmark), including an EU incompatibility regime for advisers in tax matters (and, where appropriate, for banks) to prevent conflicts of interest between services provided to the public and private sectors;***
- ***launch an inquiry in order to assess the state of concentration in the tax consulting sector and determine whether there is any resulting distortion of competition, and include specific consideration as to whether the combination of tax advice and auditing functions within the same firms leads to conflicts of interest;***
- ***propose measures, in light of that inquiry, to address any concerns arising – which could include the separation of audit and taxation compliance functions within the same firm, either by use of firewalls or through mandatory separation into***

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- separate companies;*
- *impose concrete sanctions on tax consultancy firms, financial institutions, accountancy firms, law firms or other financial advisers which have been proved to be complicit in implementing illegal tax fraud or tax evasion – including fines, the barring of access to funds from the EU budget, the prohibition of any advisory role in the EU institutions and, in cases of extreme or repeated offences, the suspension or revocation of business, banking or advisory licences.*

Or. en