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A8-0050/83

Amendment 83

Paul Tang

on behalf of the S&D Group

Report

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Common Corporate Tax Base

COM(2016)0685 – C8-0472/2016 – 2016/0337(CNS)

A8-0050/2018

Proposal for a directive

Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) The creation of a common consolidated corporate tax base is a vital step to end the current race to the bottom in terms of taxation, since consolidation and apportionment entail the principle that undertakings pay taxes where profits are generated. In addition, the switch-over clause and the controlled foreign company (CFC) rules act as safeguards to ensure the taxation of profits leaving the Union and moving towards low-tax jurisdictions. This is of the utmost importance in an international context where corporate income rates are being put under pressure by, inter alia, the American Tax Cuts and Jobs Act.

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