



EUROPEAN UNION

Brussels, 1 August 2012
A 357/12

Statement by the Spokesperson of High Representative Catherine Ashton on the signing of agreements between Israel and the Palestinian Authority improving the regulation of bilateral trade and taxation

The spokesperson of Catherine Ashton, High Representative of the European Union for Foreign Affairs and Security Policy and Vice President of the Commission, issued the following statement today:

"The High Representative warmly welcomes the signature of agreements by Palestinian Authority Prime Minister Salam Fayyad and Israeli Finance Minister Yuval Steinitz on 31 July to improve the regulation of Israeli-Palestinian bilateral trade and taxation arrangements.

While the European Union is the largest donor to the Palestinian Authority, the majority of the Palestinian Authority's budget is met by its own customs and taxation revenues. Given the financial difficulties which the Palestinian Authority currently faces, the High Representative had been urging both parties to conclude their discussions on how to improve the mechanisms through which Israel collects certain customs and taxation revenues on behalf of the Palestinian Authority.

These agreements are an important step forward in promoting Palestinian economic development and further improving economic relations between Israel and the Palestinian Authority."

P R E S S

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