**Molly Scott Cato,** *on behalf of the Verts/ALE Group***.** – Mr President, it was the Greens/EFA Group that began the process of establishing the inquiry committee into the Panama Papers whose report we are debating today.

We have a report to be proud of, with strong recommendations to clamp down on tax avoidance, tax evasion and money laundering. Our recommendations include requiring an economic justification before offshore structures can be established and ensuring that EU funds can never find their way to tax havens. We hope that our friends in other Groups will support this strong action against tax cheating to respond to the public outcry against continuing scandals. Any weakening of this report’s proposals represents contempt for their views.

After months of evidence-gathering and inquiry and the further revelations of the recent Paradise Papers, there can be no excuse for inaction. The Commission must take immediate steps to turn these recommendations into legislative proposals. We also look to the Council to adopt the legislative proposals made in the aftermath of the Panama Papers, especially greater transparency for the activities of large companies and the revision of the anti-money laundering rules.

A failure by Member States to cooperate to fight tax evasion and tax avoidance means that too many proposals are blocked in Council, which demonstrates its contempt for our work by not even sending anybody to be present at this debate. To break this blockage, we call on Commissioner Moscovici to present a legislative tax proposal under codecision during 2018.