

WRITTEN QUESTION E-6129/08
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to the Council

Subject: Tax havens

Against the background of the international financial crisis, tax havens have again become a subject of debate. François Fillon, Prime Minister of France, recently spoke of the need to take measures against offshore centres, and Eric Woerth, Minister for the Budget, Public Finances and the Civil Service of France, said that he would not accept the existence of tax havens within Europe. At present there are said to be 25 tax havens in Europe.

The causal connection between capital flight from poor countries and the existence of tax havens is well known. Developing countries lose between \$ 350 and 500 billion per annum because income on which tax ought to be paid is quickly siphoned off to foreign destinations.

What practical steps will the Presidency initiate in the near future to tackle these tax havens? Can the Council take action to extend the Franco-German initiative and obtain the support of the whole European Union for it?