Question for written answer P-010648/2012 to the Commission Rule 117 George Sabin Cutaş (S&D)

Subject: EU definition and list of tax havens

According to a study carried out by the organisation Tax Justice Network in July 2012, the funds held in tax havens amounted to at least \$21 trillion at the end of 2010. At the same time, the Member States are losing around EUR 1 trillion every year as a result of tax evasion.

Taxation is the foundation of good governance and represents the path towards development. Tax havens contribute to increasing inequality and poverty and help to corrode democracy, foster corruption and undermine financial regulations and economic growth.

The European Parliament has repeatedly stressed the need to combat tax evasion, particularly in the context of the current crisis, and has proposed a definition of tax havens as part of the regulation on European venture capital funds.

Nevertheless, there is still no European list of tax havens, and institutions such as the European Investment Bank are still repeatedly criticised for using uncooperative jurisdictions in connection with projects being financed.

The package of legislation to combat tax evasion is to be launched on 5 December 2012. Bearing in mind that the lists drawn up by the Organisation for Economic Cooperation and Development and the International Financial Action Task Force are considered insufficient:

- 1. Will the Commission propose a European definition of tax havens?
- 2. Will the Commission draw up its own list of tax havens?

920074.EN PE 501.118