

28.11.2018

B8-0551/2018 }  
B8-0552/2018 } RC1/Am. 1

**Amendment 1**

**Markus Ferber, Dariusz Rosati**  
on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Recital A**

*Joint motion for a resolution*

A. whereas ‘cum-ex’ - or dividend arbitrage trading schemes - refers to the practice of trading shares in such a way as to conceal the identity of the actual owner and to enable both or multiple parties involved to claim tax *rebates* on capital gains tax that had only been paid once;

*Amendment*

A. whereas ‘cum-ex’ - or dividend arbitrage trading schemes - refers to the practice of trading shares in such a way as to conceal the identity of the actual owner and to enable both or multiple parties involved to claim *withholding tax refunds* on capital gains tax that had only been paid once;

Or. en

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B8-0552/2018 } RC1/Am. 2

**Amendment 2**

**Markus Ferber, Dariusz Rosati**

on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Recital H**

*Joint motion for a resolution*

*Amendment*

**H.** *whereas it has been reported that* **deleted**  
*these criminal practices involve EU*  
*Member States' financial institutions,*  
*including several large well-known*  
*commercial banks;*

Or. en

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**Amendment 3**

**Markus Ferber, Dariusz Rosati**

on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Recital I**

*Joint motion for a resolution*

*Amendment*

***I. whereas the final report of the Fourth Inquiry Committee of the Bundestag concluded, as well as the German courts, that tax practices such as cum-ex deals involving short sales are illegal, and that the Association of German Banks had exacerbated the problem instead of helping to resolve it;*** ***deleted***

Or. en

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**Amendment 4**

**Markus Ferber, Dariusz Rosati**

on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex Scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Paragraph 2 a (new)**

*Joint motion for a resolution*

*Amendment*

**2a. Deplores the fact that the Commissioner in charge of taxation does not recognise the need to extend the existing system for the exchange of information between national tax authorities;**

Or. en

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### **Amendment 5**

**Markus Ferber, Dariusz Rosati**

on behalf of the PPE Group

### **Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

### **Joint motion for a resolution**

#### **Paragraph 3**

#### *Joint motion for a resolution*

3. Requests the European Securities and Markets Authority and the European Banking Authority to conduct an inquiry into dividend arbitrage trading schemes such as *Cum-Ex* or *Cum-Cum* in order to assess potential threats to the integrity of financial markets; to establish the nature and magnitude of actors in these schemes; to assess whether there were breaches of either national or Union law; to assess the actions taken by financial supervisors in Member States and make appropriate recommendations for reform and for action to the competent authorities concerned;

#### *Amendment*

3. Requests the European Securities and Markets Authority and the European Banking Authority to conduct an inquiry into dividend arbitrage trading schemes such as *cum-ex* or *cum-cum* in order to assess potential threats to the integrity of financial markets *and to national budgets*; to establish the nature and magnitude of actors in these schemes; to assess whether there were breaches of either national or Union law; to assess the actions taken by financial supervisors in Member States; *and to* make appropriate recommendations for reform and for action to the competent authorities concerned;

Or. en

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**Amendment 6**

**Markus Ferber, Dariusz Rosati**

on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Paragraph 3 a (new)**

*Joint motion for a resolution*

*Amendment*

**3a. *Underlines that the reported revelations do not affect the stability of the Union's financial system;***

Or. en

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**Amendment 7**

**Markus Ferber**

on behalf of the PPE Group

**Joint motion for a resolution**

**PPE, S&D, ALDE, GUE/NGL, Verts/ALE**

Cum-ex scandal: financial crime and loopholes in the current legal framework

**Joint motion for a resolution**

**Paragraph 12**

*Joint motion for a resolution*

*Amendment*

**12. Notes that a high share of the use of SPVs and SPEs in foreign direct investment flows has been found to be an indicator of aggressive tax planning;** *deleted*

Or. en

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