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**LIMITE**

**DRS**

**WORKING PAPER**

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**WORKING DOCUMENT**

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From:	General Secretariat of the Council
To:	Working Party on Company Law (CBCR)
Subject:	CBCR - 4 column-document in view of the negotiations with EP

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For information, delegations will find in annex the "4-column" document which reflects the positions of the three institutions and which has been approved during the informal trilogue meeting on 29/3/2021.

**2016/0107 (COD)**  
**Proposal for a**  
**DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL**  
**amending Directive 2013/34/EU as regards disclosure of income tax information by certain undertakings and branches**  
**(Text with EEA relevance)**

*Document dated: 05/03/2021*

Key	
	Identical text COM, Council, EP
	Identical text Council, EP

Nr.	Ref.	COM	Council	EP	Compromise
1	Formula	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	
2	Citation 1	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(1) thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(1) thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 50(1) thereof,	
3	Citation 2	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	
4	Citation 3	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	

Nr.	Ref.	COM	Council	EP	Compromise
5	Citation 4	Having regard to the opinion of the European Economic and Social Committee <sup>1</sup> ,	Having regard to the opinion of the European Economic and Social Committee <sup>2</sup> ,	Having regard to the opinion of the European Economic and Social Committee <sup>3</sup> ,	
6	Citation 5	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure <sup>4</sup> ,	
7	Formula	Whereas:	Whereas:	Whereas:	
7a	Recital -1			<b><i>(-1) Equality of tax treatment for all, and in particular for all undertakings, is a sine qua non for the single market. A coordinated and harmonised approach to the implementation of national tax systems is vital for the proper functioning of the single market, and would contribute to preventing tax avoidance and profit shifting. [Am. 1]</i></b>	
7b	Recital -1a			<b><i>(-1a) Tax avoidance and tax evasion, along with profit-shifting schemes, have deprived governments and populations of the resources necessary to, among other things, ensure that there is universal free access to public education and health</i></b>	

<sup>1</sup> OJ C , , p. .

<sup>2</sup> OJ C , , p. .

<sup>3</sup> OJ C 487, 28.12.2016, p. 62.

<sup>4</sup> Position of the European Parliament of 27 March 2019.

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				<i>services and state social services, and have deprived states of the possibility of ensuring a supply of affordable housing and public transport, and of building infrastructure that is essential in order to achieve social development and economic growth. In short, such schemes have been a factor of injustice, inequality and economic, social and territorial divergences.</i> [Am. 2]	
7c	Recital -1b			<i>(-1b) A fair and effective corporate tax system should respond to the urgent need for a progressive and fair global tax policy, promote the redistribution of wealth and combat inequalities.</i> [Am. 3]	
8	Recital 1	(1) In recent years, the challenge posed by corporate income tax avoidance has increased considerably and has become a major focus of concern within the Union and globally. The European Council in its conclusions of 18 December 2014 acknowledged the urgent	<del>(1) In recent years, the challenge posed by corporate income tax avoidance has increased considerably and has become a major focus of concern within the Union and globally. The European Council in its conclusions of 18 December 2014 acknowledged the urgent</del>	(1) <b>Transparency is essential for the smooth functioning of the Single Market.</b> In recent years, the challenge posed by corporate income tax avoidance has increased considerably and has become a major focus of concern within the Union and globally. The European Council	

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		need to advance efforts in the fight against tax avoidance both at global and Union level. The Commission in its communications entitled ‘Commission Work Programme 2016 - No time for business as usual’ <sup>5</sup> and ‘Commission Work Programme 2015 - A New Start’ <sup>6</sup> identified as a priority the need to move to a system whereby the country in which profits are generated is also the country of taxation. The Commission also identified as a priority the need to respond to our societies’ call for fairness and tax transparency.	<del>need to advance efforts in the fight against tax avoidance both at global and Union level. The Commission in its communications entitled ‘Commission Work Programme 2016 - No time for business as usual’<sup>7</sup> and ‘Commission Work Programme 2015 - A New Start’<sup>8</sup> identified as a priority the need to move to a system whereby the country in which profits are generated is also the country of taxation. The Commission also identified as a priority the need to respond to our societies’ call for fairness and tax transparency.</del>	in its conclusions of 18 December 2014 acknowledged the urgent need to advance efforts in the fight against tax avoidance both at global and Union level. The Commission in its communications entitled ‘Commission Work Programme 2016 - No time for business as usual’ <sup>9</sup> and ‘Commission Work Programme 2015 - A New Start’ <sup>10</sup> identified as a priority the need to move to a system whereby the country in which profits are generated is also the country of taxation. The Commission also identified as a priority the need to respond to <del>our societies’</del> <b>European citizens’</b> call for <del>fairness and tax transparency</del> <b>and the need to act as a reference model for other countries. It is essential that transparency takes into account reciprocity between competitors.</b>	

<sup>5</sup> COM(2015) 610 final of 27 October 2015.

<sup>6</sup> COM(2014) 910 final of 16 December 2014.

<sup>7</sup> COM(2015) 610 final of 27 October 2015.

<sup>8</sup> COM(2014) 910 final of 16 December 2014.

<sup>9</sup> COM(2015)0610 of 27 October 2015.

<sup>10</sup> COM(2014)0910 of 16 December 2014.

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9	Recital 2	(2) The European Parliament in its resolution of 16 December 2015 on bringing transparency, coordination and convergence to corporate tax policies in the Union <sup>11</sup> acknowledged that increased transparency in the area of corporate taxation can improve tax collection, make the work of tax authorities more efficient and ensure increased public trust and confidence in tax systems and governments.	<del>(2) The European Parliament in its resolution of 16 December 2015 on bringing transparency, coordination and convergence to corporate tax policies in the Union<sup>12</sup> acknowledged that increased transparency in the area of corporate taxation can improve tax collection, make the work of tax authorities more efficient and ensure increased public trust and confidence in tax systems and governments. In parallel with the work undertaken by the Council to fight corporate income tax avoidance, it is necessary to enhance public scrutiny of corporate income taxes borne by multinational undertakings carrying out activities in the Union, as this is an essential element to further foster corporate transparency and responsibility, thereby contributing to the welfare of our societies., Providing for</del>	<b>[Am. 4]</b> (2) The European Parliament in its resolution of 16 December 2015 on bringing transparency, coordination and convergence to corporate tax policies in the Union <sup>13</sup> acknowledged that increased transparency, <b>cooperation and convergence</b> in the area of corporate taxation <b>policy in the Union</b> can improve tax collection, make the work of tax authorities more efficient, <b>and support policy-makers in assessing the current taxation system to develop future legislation,</b> ensure increased public trust and confidence in tax systems and governments <b>and improve investment decision-making based on more accurate risk profiles of companies.</b> <b>[Am. 5]</b>	

<sup>11</sup> 2015/2010(INL)

<sup>12</sup> ~~2015/2010(INL)~~

<sup>13</sup> 2015/2010(INL)

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			<p><i>such scrutiny is also necessary to promote a better informed public debate regarding in particular the level of tax compliance of certain multinational undertakings active in the Union and the impact of this on the real economy. The setting of common rules on corporate income tax transparency will also serve the general economic interest by providing for equivalent safeguards throughout the Union for the protection of investors, creditors and other third parties generally, and thus contributing to regaining the trust of citizens of the Union in the fairness of the national tax systems. Such public scrutiny can be achieved by means of a report on income tax information, irrespective of where the ultimate parent undertaking of the multinational group is established.</i></p>		
9a	Recital 2a			<p><i>(2a) Public country-by-country reporting is an efficient and appropriate tool to increase</i></p>	

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				<i>transparency in relation to the activities of multinational enterprises, and to enable the public to assess the impact of those activities on the real economy. It will also improve shareholders' ability to properly evaluate the risks taken by companies, lead to investment strategies based on accurate information and enhance the ability of decision-makers to assess the efficiency and the impact of national legislations.</i> [Am. 6]	
9b	Recital 2b			<i>(2b) Country-by-country reporting will also have a positive impact on employees' rights to information and consultation as provided for in Directive 2002/14/EC and, by increasing knowledge on companies' activities, on the quality of engaged dialogue within companies.</i> [Am. 7]	
10	Recital 3	(3) Following the European Council conclusions of 22 May 2013, a review clause was introduced in Directive 2013/34/EU of the European	(3) Following the European Council conclusions of 22 May 2013, a review clause was introduced in Directive 2013/34/EU of the European	(3) Following the European Council conclusions of 22 May 2013, a review clause was introduced in Directive 2013/34/EU of the European	

Nr.	Ref.	COM	Council	EP	Compromise
		Parliament and of the Council <sup>14</sup> requiring the Commission to consider the possibility of introducing an obligation on large undertakings of additional industry sectors to produce, on an annual basis, a country-by-country reporting taking into account the developments in the Organisation for Economic Cooperation and Development (OECD) and the results of related European initiatives.	Parliament and of the Council <sup>15</sup> requiring the Commission to consider the possibility of introducing an obligation on large undertakings of additional industry sectors to produce, on an annual basis, a country-by-country reporting taking into account the developments in the Organisation for Economic Cooperation and Development (OECD) and the results of related European initiatives.	Parliament and of the Council <sup>16</sup> requiring the Commission to consider the possibility of introducing an obligation on large undertakings of additional industry sectors to produce, on an annual basis, a country-by-country reporting taking into account the developments in the Organisation for Economic Cooperation and Development (OECD) and the results of related European initiatives.	
11	Recital 4	(4) Calling for a globally fair and modern international tax system in November 2015, the G20 endorsed the OECD ‘Action Plan on Base Erosion and Profit Shifting’ (BEPS) which aimed at providing governments with clear international solutions to address the gaps and mismatches in	<del>(4) Calling for a globally fair and modern international tax system in November 2015, the G20 endorsed the OECD ‘Action Plan on Base Erosion and Profit Shifting’ (BEPS) which aimed at providing governments with clear international solutions to address the gaps and mismatches in existing rules which allow</del>	(4) Calling for a globally fair and modern international tax system in November 2015, the G20 endorsed the OECD ‘Action Plan on Base Erosion and Profit Shifting’ (BEPS) which aimed at providing governments with clear international solutions to address the gaps and mismatches in	

<sup>14</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

<sup>15</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

<sup>16</sup> Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

Nr.	Ref.	COM	Council	EP	Compromise
		existing rules which allow corporate profits to shift to locations of no or low taxation, where no real value creation may take place. In particular, BEPS Action 13 introduces a country-by-country reporting by certain multinational undertakings to national tax authorities on a confidential basis. On 27 January 2016, the Commission adopted the 'Anti-Tax Avoidance Package'. One of the objectives of that package is to transpose into Union law, the BEPS Action 13 by amending Council Directive 2011/16/EU <sup>17</sup> .	<del>corporate profits to shift to locations of no or low taxation, where no real value creation may take place. In particular, BEPS Action 13 introduces a country-by-country reporting by certain multinational undertakings to national tax authorities on a confidential basis. On 27 January 2016, the Commission adopted the 'Anti-Tax Avoidance Package'. One of the objectives of that package is to transpose into Union law, the BEPS Action 13 by amending Council Directive 2011/16/EU<sup>18</sup>.</del>	existing rules which allow corporate profits to shift to locations of no or low taxation, where no real value creation may take place. In particular, BEPS Action 13 introduces a country-by-country reporting by certain multinational undertakings to national tax authorities on a confidential basis. On 27 January 2016, the Commission adopted the 'Anti-Tax Avoidance Package'. One of the objectives of that package is to transpose into Union law, the BEPS Action 13 by amending Council Directive 2011/16/EU <sup>19</sup> . <b><i>However, taxing profits where the value is created requires a more comprehensive approach to country-by-country reporting that is based on public reporting.</i></b> [Am. 8]	

<sup>17</sup> Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 64, 11.3.2011, p. 1).

<sup>18</sup> ~~Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 64, 11.3.2011, p. 4).~~

<sup>19</sup> Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 64, 11.3.2011, p. 1).

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11a	Recital 4a			<i>(4a) The International Accounting Standards Board (IASB) should upgrade the relevant International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) to ease the introduction of public country-by-country reporting requirements.</i> [Am. 9]	
11b	Recital 4b			<i>(4b) Public country-by-country reporting has already been established in the Union for the banking sector by Directive 2013/36/EU as well as for the extractive and logging industry by Directive 2013/34/EU.</i> [Am. 10]	
11c	Recital 4c			<i>(4c) The Union has demonstrated by an unprecedented introduction of public country-by-country reporting that it has become a global leader in the fight against tax avoidance.</i> [Am. 11]	
11d	Recital 4d			<i>(4d) Since the fight against tax evasion, tax avoidance and aggressive tax planning can only be successful with joint</i>	

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				<p><i>action on international level, it is imperative that the Union, while continuing to be a global leader in this struggle, coordinate its actions with international actors, for instance within the OECD framework. Unilateral actions, even if very ambitious, do not have a real chance of being successful, and, in addition, such actions put at risk the competitiveness of European companies and harm the Union's investment climate.</i></p> <p><b>[Am. 12]</b></p>	
11e	Recital 4e			<p><i>(4e) More transparency in financial disclosure results in a win-win situation as tax administrations will be more efficient, civil society more involved, employees better informed, and investors less risk-averse. In addition, undertakings will benefit from better relations with stakeholders, resulting in more stability, along with easier access to finance due to a clearer risk profile and an enhanced reputation.</i></p>	

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12	Recital 5	(5) Enhanced public scrutiny of corporate income taxes borne by multinational undertakings carrying out activities in the Union is an essential element to further foster corporate responsibility, to contribute to the welfare through taxes, to promote fairer tax competition within the Union through a better informed public debate and to restore public trust in the fairness of the national tax systems. Such public scrutiny can be achieved by means of a report on income tax information, irrespective of where the ultimate parent undertaking of the multinational group is established.	<del>(5) Enhanced public scrutiny of corporate income taxes borne by multinational undertakings carrying out activities in the Union is an essential element to further foster corporate responsibility, to contribute to the welfare through taxes, to promote fairer tax competition within the Union through a better informed public debate and to restore public trust in the fairness of the national tax systems. Such public scrutiny can be achieved by means of a report on income tax information, irrespective of where the ultimate parent undertaking of the multinational group is established.</del>	<b>[Am. 13]</b> (5) <i>In addition to the increased transparency created by country-by-country reporting to national tax authorities,</i> enhanced public scrutiny of corporate income taxes borne by multinational undertakings carrying out activities in the Union is an essential element <i>to promote corporate accountability, and</i> to further foster corporate <i>social</i> responsibility, to contribute to the welfare through taxes, to promote fairer tax competition within the Union through a better informed public debate, and to restore public trust in the fairness of the national tax systems. Such public scrutiny can be achieved by means of a report on income tax information, irrespective of where the ultimate parent undertaking of the multinational group is established. <i>Public scrutiny, however, has to be conducted without harming the investment climate in the Union or the competitiveness of Union</i>	

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				<p><i>companies, especially SMEs as defined in this Directive and mid-cap companies as defined in Regulation (EU) 2015/1017<sup>20</sup>, which should be excluded from the reporting obligation established under this Directive.</i></p> <p><b>[Am. 14]</b></p>	
12a	Recital 5a			<p><i>(5a) The Commission has defined corporate social responsibility (CSR) as the responsibility of enterprises for their impact on society. CSR should be company led. Public authorities can play a supporting role through a smart mix of voluntary policy measures and, where necessary, complementary regulation. Companies can become socially responsible either by following the law or by integrating social, environmental, ethical, consumer or human rights concerns into their business strategy and operations, or both.</i></p>	

<sup>20</sup>

*Regulation (EU) 2015/1017 of the European Parliament and of the Council of 25 June 2015 on the European Fund for Strategic Investments, the European Investment Advisory Hub and the European Investment Project Portal and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 — the European Fund for Strategic Investments (OJ L 169, 1.7.2015, p. 1).*

Nr.	Ref.	COM	Council	EP	Compromise
13	Recital 6	(6) The public should be able to scrutinise all the activities of a group when the group has certain establishments within the Union. For groups which carry out activities within the Union only through subsidiary undertakings or branches, subsidiaries and branches should publish and make accessible the report of the ultimate parent undertaking. However for reasons of proportionality and effectiveness, the obligation to publish and make accessible the report should be limited to medium-sized or large subsidiaries established in the Union, or branches of a comparable size opened in a Member State. The scope of Directive 2013/34/EU should therefore be extended accordingly to branches opened in a Member State by an undertaking which is established outside the Union.	(6) The public should be able to scrutinise all the activities of a group when the group has certain establishments within the Union. For groups which carry out activities within the Union only through subsidiary undertakings or branches, <b><i>operating</i></b> subsidiaries and branches should publish and make accessible the report of the ultimate parent undertaking <b><i>to the extent that the requested information is available to the subsidiary or branch. If the requested information is not available the subsidiary or branch should explain in the report the reasons of this omission.</i></b> However for reasons of proportionality and effectiveness, the obligation to publish and make accessible the report should be limited to medium-sized or large subsidiaries established in the Union, or branches of a comparable size opened in a Member State. The scope of Directive 2013/34/EU should	<b>[Am. 15]</b> (6) The public should be able to scrutinise all the activities of a group when the group has certain establishments within <b><i>and outside</i></b> the Union. <del>For groups which carry out activities within the Union only through subsidiary undertakings or branches, subsidiaries and branches should publish and make accessible the report of the ultimate parent undertaking.</del> However for reasons of proportionality and effectiveness, the obligation to publish and make accessible the report should be limited to medium-sized or large subsidiaries established in the Union, or branches of a comparable size opened in a Member State. The scope of Directive 2013/34/EU should therefore be extended accordingly to branches opened in a Member State by an undertaking which is established outside the Union. <b><i>Groups with establishments within the Union should comply with the</i></b>	

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			therefore be extended accordingly to branches opened, <b><i>and still operating</i></b> , in a Member State by an undertaking which is established outside the Union <b><i>and which has a legal form which is comparable to the types of undertakings listed in Annex I of Directive 2013/34/EU.</i></b>	<b><i>Union principles of tax good governance. Multinational undertakings are operating worldwide and their corporate behaviour has a substantial impact on developing countries. Providing their citizens access to corporate country-by-country information would allow them and tax administrations in their countries to monitor, assess and hold those companies to account. By making the information public for each tax jurisdiction where the multinational undertaking is operating, the Union would increase its policy coherence for development and limit potential tax avoidance schemes in countries where domestic resources mobilization has been identified as a key component of the Union development policy.</i></b> [Am. 16]	
13a	Recital 6a		<b><i>(6a) Multinational groups, and where relevant, certain standalone undertakings, should provide the public with a report on income tax</i></b>		

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			<p><i>information when they exceed a certain size over a period of the last two consecutive financial years, depending on the consolidated revenue of the group or the revenue of the standalone undertaking. Given the wide array of financial reporting frameworks with which financial statements may comply, in order to determine the scope of application, such revenue should be defined as net turnover for undertakings governed by the law of a Member State and following national financial reporting framework of a Member State. Article 43(2)(c) of Directive 86/635/EEC and Article 66(2) of Directive 91/674/EEC provide definitions as to the determination of the net turnover of a credit institution or of an insurance undertaking, respectively. For other undertakings, the revenue should be assessed in accordance with the financial reporting framework on the basis of which these financial</i></p>		

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			<i>statements are prepared. It should be noted that "revenue" has a different definition for purposes of content of the report.</i>		
14	Recital 7	(7) In order to avoid double reporting for the banking sector, ultimate parent undertakings which are subject to Directive 2013/36/EU of the European Parliament and of the Council <sup>21</sup> and which include in their report prepared in accordance with Article 89 of Directive 2013/36/EU all its activities and all the activities of its affiliated undertakings included in the consolidated financial statements, including activities not subject to the provisions of Chapter 2 of Title 1 of Part Three of Regulation (EU) No 575/2013 of the European	(7) In order to avoid double reporting for the banking sector, ultimate parent undertakings <b>and standalone undertakings</b> which are subject to Directive 2013/36/EU of the European Parliament and of the Council <sup>23</sup> and which include in their report prepared in accordance with Article 89 of Directive 2013/36/EU all its activities and, <b>where appropriate</b> , all the activities of its affiliated undertakings included in the consolidated financial statements, including activities not subject to the provisions of Chapter 2 of Title 1 of Part Three of Regulation (EU) No 575/2013 of the European	(7) In order to avoid double reporting for the banking sector, ultimate parent undertakings which are subject to Directive 2013/36/EU of the European Parliament and of the Council <sup>25</sup> and which include in their report prepared in accordance with Article 89 of Directive 2013/36/EU all its activities and all the activities of its affiliated undertakings included in the consolidated financial statements, including activities not subject to the provisions of Chapter 2 of Title 1 of Part Three of Regulation (EU) No 575/2013 of the European	

<sup>21</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>23</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>25</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

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		Parliament and of the Council <sup>22</sup> , should be exempted from the reporting requirements set out in this Directive.	Parliament and of the Council <sup>24</sup> , should be exempted from the reporting requirements set out in this Directive.	Parliament and of the Council <sup>26</sup> , should be exempted from the reporting requirements set out in this Directive.	
15	Recital 8	(8) The report on income tax information should provide information concerning all the activities of an undertaking or of all the affiliated undertakings of a group controlled by an ultimate parent undertaking. The information should be based on the reporting specifications of BEPS' Action 13 and should be limited to what is necessary to enable effective public scrutiny, in order to ensure that disclosure does not give rise to disproportionate risks or disadvantages. The report should also include a brief description of the nature of the activities. Such description might be based on the categorisation provided for in table 2 of the Annex III of	(8) The report on income tax information should provide information concerning all the activities of <del>an undertaking or of</del> all the affiliated undertakings of a group <b><i>consolidated</i></b> by an ultimate parent undertaking <b><i>or, depending on the circumstances, concerning all the activities of a standalone undertaking.</i></b> The information should be <del>based on the reporting specifications of BEPS' Action 13 and should be</del> limited to what is necessary to enable effective public scrutiny, in order to ensure that disclosure does not give rise to disproportionate risks or disadvantages <b><i>for undertakings. For this reason, the list of required information</i></b>	(8) The report on income tax information should provide information concerning all the activities of an undertaking or of all the affiliated undertakings of a group controlled by an ultimate parent undertaking. The information should <del>be based on</del> <b><i>take into account</i></b> the reporting specifications of BEPS' Action 13 and should be limited to what is necessary to enable effective public scrutiny, in order to ensure that disclosure does not give rise to disproportionate risks or disadvantages, <b><i>in terms of competitiveness or misinterpretation for the undertakings concerned.</i></b> The report should also include a brief description of the nature of the	

<sup>22</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>24</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>26</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

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		Chapter V of the OECD “Transfer Pricing Guidelines on Documentation”. The report should include an overall narrative providing explanations in case of material discrepancies at group level between the amounts of taxes accrued and the amounts of taxes paid, taking into account corresponding amounts concerning previous financial years.	<i>is exhaustive.</i> The report should <i>be made accessible within 12 months after the balance sheet date. Any shorter periods for the publication of financial statements should not apply with regard to the report on income tax information. The provisions of Chapter 10a of this Directive do not affect the provisions regarding annual financial statements and consolidated financial statements</i> <del>also include a brief description of the nature of the activities. Such description might be based on the categorisation provided for in table 2 of the Annex III of Chapter V of the OECD “Transfer Pricing Guidelines on Documentation”. The report should include an overall narrative providing explanations in case of material discrepancies at group level between the amounts of taxes accrued and the amounts of taxes paid, taking into account corresponding amounts concerning previous financial years.</del>	activities. Such description might be based on the categorisation provided for in table 2 of the Annex III of Chapter V of the OECD “Transfer Pricing Guidelines on Documentation”. The report should include an overall narrative providing explanations, <b>including</b> in case of material discrepancies at group level between the amounts of taxes accrued and the amounts of taxes paid, taking into account corresponding amounts concerning previous financial years. <b>[Am. 17]</b>	

Nr.	Ref.	COM	Council	EP	Compromise
15a	Recital 8a		<i>(8a) In order to avoid administrative burden, when preparing a report on income tax information in compliance with this Directive, undertakings should be entitled to prepare the information on the basis of the reporting specifications laid down in Annex III, Section III, parts B and C of Council Directive 2011/16/EU as amended. For this reason, the report should specify the reporting framework used. The report might in addition include an overall narrative providing explanations in case of material discrepancies at group level between the amounts of taxes accrued and the amounts of taxes paid, taking into account corresponding amounts concerning previous financial years.</i>		
16	Recital 9	(9) In order to ensure a level of detail that enables citizens to better assess the contribution of multinational undertakings to welfare in each Member State, the information should be	(9) In order to ensure a level of detail that enables citizens to better assess the contribution of multinational undertakings to welfare in each Member State, the information should be	(9) In order to ensure a level of detail that enables citizens to better assess the contribution of multinational undertakings to welfare in each Member State <b><i>jurisdiction in which they</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
		broken down by Member State. Moreover, information concerning the operations of multinational enterprises should also be shown with a high level of detail as regards certain tax jurisdictions which pose particular challenges. For all other third country operations, the information should be given in an aggregate number.	broken down by Member State. Moreover, information concerning the operations of multinational enterprises should also be shown with a high level of detail as regards certain <b>third country</b> tax jurisdictions which pose particular challenges. For all other third country operations, the information should be given in an aggregate number, <b><i>unless the undertaking wishes to present more detailed information.</i></b>	<b><i>operate, both within and outside the Union, without harming the undertakings' competitiveness,</i></b> the information should be broken down by Member State. <del>Moreover, information concerning the operations of multinational enterprises should also be shown with a high level of detail as regards certain tax jurisdictions which pose particular challenges. For all other third country operations, the information should be given in an aggregate number</del> <b><i>jurisdiction. Reports on income tax information can only be meaningfully understood and used if information is presented in a disaggregated fashion for each tax jurisdiction.</i></b> [Am. 18]	
16a	Recital 9a		<b><i>(9a) It is recognised that publicly disclosing data to be included in report on income tax information could in certain cases be seriously prejudicial to commercial position of an undertaking, since it would make it possible for competitors not subjected to similar</i></b>	<b><i>(9a) When the information to be disclosed could be considered commercially sensitive information by the undertaking, the latter should be able to request authorisation from the competent authority where it is established not to disclose the full extent of information. In</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
			<p><i>transparency to draw significant conclusions about its current activities. Therefore, undertakings should have a possibility to defer disclosing certain information for a limited number of years, provided they clearly disclose the deferral and give a reasoned explanation for it in the report and document the basis for the reasoning. To be read in conjunction with Article 48c (3a).</i></p>	<p><i>cases in which the national competent authority is not a tax authority, the competent tax authority should be involved in the decision.</i> [Am. 82]</p>	
17	Recital 10	<p>(10) In order to strengthen responsibility vis-à-vis third parties and to ensure appropriate governance, the members of the administrative, management and supervisory bodies of the ultimate parent undertaking which is established within the Union and which has the obligation to draw up, publish and make accessible the report on income tax information, should be collectively responsible for ensuring the compliance with these reporting obligations. Given that members of the administrative, management and supervisory</p>	<p>(10) In order to strengthen <b>corporate transparency and</b> responsibility vis-à-vis <b>investors, creditors, other third parties and the general public</b> and to ensure appropriate governance, the members of the administrative, management and supervisory bodies of the ultimate parent undertaking <b>or standalone undertakings</b> which <b>are</b> established within the Union and which <b>have</b> the obligation to draw up, publish and make accessible the report on income tax information, should be collectively responsible for ensuring the compliance with</p>	<p>(10) In order to strengthen responsibility vis-à-vis third parties and to ensure appropriate governance, the members of the administrative, management and supervisory bodies of the ultimate parent undertaking which is established within the Union and which has the obligation to draw up, publish and make accessible the report on income tax information, should be collectively responsible for ensuring the compliance with these reporting obligations. Given that members of the administrative, management and supervisory</p>	

Nr.	Ref.	COM	Council	EP	Compromise
		bodies of the subsidiaries which are established within the Union and which are controlled by an ultimate parent undertaking established outside the Union or the person(s) in charge of carrying out the disclosures formalities for the branch may have limited knowledge of the content of the report on income tax information prepared by the ultimate parent undertaking, their responsibility to publish and make accessible the report on income tax information should be limited.	these reporting obligations. Given that members of the administrative, management and supervisory bodies of the subsidiaries which are established within the Union and which are controlled by an ultimate parent undertaking established outside the Union or the person(s) in charge of carrying out the disclosures formalities for the branch may have limited knowledge of the content of the report on income tax information prepared by the ultimate parent undertaking <i>or may have limited ability to obtain such information or report from their ultimate parent undertaking</i> , their responsibility to publish and make accessible the report on income tax information should be limited. <i>In case this information or report is not provided, the subsidiary undertakings should publish and make accessible a statement as to why the report on income tax information could not be published and made accessible.</i>	bodies of the subsidiaries which are established within the Union and which are controlled by an ultimate parent undertaking established outside the Union or the person(s) in charge of carrying out the disclosures formalities for the branch may have limited knowledge of the content of the report on income tax information prepared by the ultimate parent undertaking, their responsibility to publish and make accessible the report on income tax information should be limited.	

Nr.	Ref.	COM	Council	EP	Compromise
18	Recital 11	(11) To ensure that cases of non-compliance are disclosed to the public, statutory auditor(s) or audit firm(s) should check whether the report on income tax information has been submitted and presented in accordance with the requirements of this Directive and made accessible on the relevant undertaking's website or on the website of an affiliated undertaking.	(11) To ensure <b><i>public awareness on the scope of and on compliance with the reporting obligations Member States might require that</i></b> statutory auditor(s) or audit firm(s) <b><i>state whether an undertaking is required to draw up a</i></b> report on income tax information <del>has been submitted and presented in accordance with the requirements of this Directive and made accessible on the relevant undertaking's website or on the website of an affiliated undertaking.</del>	(11) To ensure that cases of non-compliance are disclosed to the public, statutory auditor(s) or audit firm(s) should check whether the report on income tax information has been submitted and presented in accordance with the requirements of this Directive and made accessible on the relevant undertaking's website or on the website of an affiliated undertaking, <b><i>and that publicly-disclosed information is in line with the audited financial information for the undertaking within the time limits provided for in this Directive.</i></b> [Am. 19]	
18a	Recital 11a			<b><i>(11a) Cases of infringements by undertakings and branches of the requirements on reporting on income tax information, giving rise to penalties by Member States, under Directive 2013/34/EU, should be reported in a public registry managed by the Commission. Those penalties could include, inter alia, administrative fines or exclusions from public calls for</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
				<i>tenders and from the awarding of funding from the Union's structural funds.</i> <b>[Am. 20]</b>	
19	Recital 12	(12) This Directive aims to enhance transparency and public scrutiny on corporate income tax by adapting the existing legal framework concerning the obligations imposed on companies and firms in respect of the publication of reports, for the protection of the interests of members and others, within the meaning of Article 50(2)(g) TFEU. As the Court of Justice held, in particular, in Case C-97/96 <i>Verband deutscher Daihatsu-Händler</i> <sup>27</sup> , Article 50(2)(g) TFEU refers to the need to protect the interests of "others" generally, without distinguishing or excluding any categories falling within the ambit of that term. Moreover, the objective of attaining freedom of establishment, which is assigned in very broad terms	(12) This Directive aims to enhance <b>corporate</b> transparency <b>and transparency</b> and public scrutiny on corporate income tax <b>information</b> by adapting the existing legal framework concerning the obligations imposed on companies and firms in respect of the publication of reports, for the protection of the interests of members and others, within the meaning of Article 50(2)(g) TFEU. As the Court of Justice held, in particular, in Case C-97/96 <i>Verband deutscher Daihatsu-Händler</i> <sup>28</sup> , Article 50(2)(g) TFEU refers to the need to protect the interests of "others" generally, without distinguishing or excluding any categories falling within the ambit of that term. <b>Thus, the term "others" is broader than investors and creditors, and</b>	(12) This Directive aims to enhance transparency and public scrutiny on corporate income tax by adapting the existing legal framework concerning the obligations imposed on companies and firms in respect of the publication of reports, for the protection of the interests of members and others, within the meaning of Article 50(2)(g) TFEU. As the Court of Justice held, in particular, in Case C-97/96 <i>Verband deutscher Daihatsu-Händler</i> <sup>29</sup> , Article 50(2)(g) TFEU refers to the need to protect the interests of "others" generally, without distinguishing or excluding any categories falling within the ambit of that term. Moreover, the objective of attaining freedom of establishment, which is assigned in very broad terms	

<sup>27</sup> Judgement of the Court of Justice of 4 December 1997, C-97/96 *Verband deutscher Daihatsu-Händler* ECLI:EU:C:1997:581

<sup>28</sup> Judgement of the Court of Justice of 4 December 1997, C-97/96 *Verband deutscher Daihatsu-Händler* ECLI:EU:C:1997:581

<sup>29</sup> Judgement of the Court of Justice of 4 December 1997, C-97/96 *Verband deutscher Daihatsu-Händler* ECLI:EU:C:1997:581

Nr.	Ref.	COM	Council	EP	Compromise
		to the institutions by Article 50(1) TFEU, cannot be circumscribed by the provisions of Article 50(2) TFEU. Given that this Directive does not concern the harmonisation of taxes but only obligations to publish reports on income tax information, Article 50(1) TFEU constitutes the appropriate legal basis.	<b><i>extends to other interested third parties, including competitors and the general public.</i></b> Moreover, the objective of attaining freedom of establishment, which is assigned in very broad terms to the institutions by Article 50(1) TFEU, cannot be circumscribed by the provisions of Article 50(2) TFEU. Given that this Directive does not concern the harmonisation of taxes but only obligations to publish reports on income tax information, Article 50(1) TFEU constitutes the appropriate legal basis.	to the institutions by Article 50(1) TFEU, cannot be circumscribed by the provisions of Article 50(2) TFEU. Given that this Directive does not concern the harmonisation of taxes but only obligations to publish reports on income tax information, Article 50(1) TFEU constitutes the appropriate legal basis.	
19a	Recital 12a		<b><i>(12a) To ensure the full functioning of the internal market and a level playing field between the European Union and third-country multinational enterprises, the Commission should continue to explore possibilities of increasing fairness and tax transparency.</i></b>		
20	Recital 13	(13) In order to determine certain tax jurisdictions for which a high level of detail should be shown, the power to adopt acts in accordance with	<del>(13) In order to determine certain tax jurisdictions for which a high level of detail should be shown, the power to adopt acts in accordance with</del>	<del>(13) In order to determine certain tax jurisdictions for which a high level of detail should be shown, the power to adopt acts in accordance with</del>	

Nr.	Ref.	COM	Council	EP	Compromise
		Article 290 TFEU should be delegated to the Commission in respect of drawing up a common Union list of these tax jurisdictions. This list should be drawn up on the basis of certain criteria, identified on the basis of Annex 1 of the Communication from the Commission to the European Parliament and Council on an External Strategy for Effective Taxation (COM(2016) 24 final). It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making as approved by the European Parliament, the Council and the Commission and pending formal signature. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the	Article 290 TFEU should be delegated to the Commission in respect of drawing up a common Union list of these tax jurisdictions. This list should be drawn up on the basis of certain criteria, identified on the basis of Annex 1 of the Communication from the Commission to the European Parliament and Council on an External Strategy for Effective Taxation (COM(2016) 24 final). It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making as approved by the European Parliament, the Council and the Commission and pending formal signature. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the	Article 290 TFEU should be delegated to the Commission in respect of drawing up a common Union list of these tax jurisdictions. This list should be drawn up on the basis of certain criteria, identified on the basis of Annex 1 of the Communication from the Commission to the European Parliament and Council on an External Strategy for Effective Taxation (COM(2016)0024). It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making as approved by the European Parliament, the Council and the Commission and pending formal signature. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the	

Nr.	Ref.	COM	Council	EP	Compromise
		same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.	<del>same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.</del>	<del>same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.</del> [Am. 21]	
20a	Recital 13a			<i>(13a) In order to ensure uniform conditions for the implementation of Article 48b(1), (3), (4) and (6) and Article 48c(5) of Directive 2013/34/EU, implementing powers should also be conferred on the Commission. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council<sup>30</sup>.</i> [Am. 22]	
21	Recital 14	(14) Since the objective of this Directive cannot be sufficiently achieved by the Member States but can rather, by reason of its effect, be better achieved at Union level, the Union may adopt measures, in accordance	(14) Since the objective of this Directive cannot be sufficiently achieved by the Member States but can rather, by reason of its effect, be better achieved at Union level, the Union may adopt measures, in accordance	(14) Since the objective of this Directive cannot be sufficiently achieved by the Member States but can rather, by reason of its effect, be better achieved at Union level, the Union may adopt measures, in accordance	

<sup>30</sup> Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).

Nr.	Ref.	COM	Council	EP	Compromise
		with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.	with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.	with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. <b><i>Union action is thus justified in order to address the cross-border dimension where there is aggressive tax planning or transfer pricing arrangements. This initiative responds to the concerns expressed by the interested parties about the need to tackle distortions in the single market without compromising Union competitiveness. It should not cause undue administrative burden on companies, generate further tax conflicts or pose the risk of double taxation.</i></b> In accordance with the principle of proportionality as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective, <b><i>at least with regard to greater transparency.</i></b> <b>[Am. 23]</b>	
22	Recital 15	(15) This Directive respects the fundamental rights and observes the principles recognised in particular by the Charter of	(15) This Directive respects the fundamental rights and observes the principles recognised in particular by the Charter of	(15) <b><i>Overall, within the framework of this Directive, the extent of the information disclosed is proportionate to the</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
		Fundamental Rights of the European Union.	Fundamental Rights of the European Union.	<b><i>objectives of increasing public transparency and public scrutiny.</i></b> This Directive <del>respects</del> <b><i>is therefore considered to respect</i></b> the fundamental rights and observes the principles recognised in particular by the Charter of Fundamental Rights of the European Union. <b>[Am. 24]</b>	
23	Recital 16	(16) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents <sup>31</sup> , Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.	(16) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents <sup>32</sup> , Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.	(16) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents <sup>33</sup> , Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments, <b><i>for example in the form of a comparative chart.</i></b> With regard to this Directive, the legislator considers the	

<sup>31</sup> OJ C 369, 17.12.2011, p. 14.

<sup>32</sup> OJ C 369, 17.12.2011, p. 14.

<sup>33</sup> OJ C 369, 17.12.2011, p. 14.

Nr.	Ref.	COM	Council	EP	Compromise
				transmission of such documents to be justified <i>to achieve the objective of this Directive and to avoid potential omissions and inconsistencies regarding implementation by the Member States under their national legislation.</i> [Am. 25]	
24	Recital 17	(17) Directive 2013/34/EU should therefore be amended accordingly,	(17) Directive 2013/34/EU should therefore be amended accordingly,	(17) Directive 2013/34/EU should therefore be amended accordingly,	
25	Formula	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	
26	Article 1	<i>Article 1</i> Amendments to Directive 2013/34/EU	<i>Article 1</i> Amendments to Directive 2013/34/EU	<i>Article 1</i> Amendments to Directive 2013/34/EU	
27	Article 1, para. 1, intro. part	Directive 2013/34/EU is amended as follows:	Directive 2013/34/EU is amended as follows:	Directive 2013/34/EU is amended as follows:	
28	Article 1, para. 1, point 1 <i>Article 1 - para. 1a</i>	(1) in Article 1, the following paragraph 1a is inserted:	(1) in Article 1, the following paragraph 1a is inserted:	(1) in Article 1, the following paragraph 1a is inserted:	
29	Article 1, para. 1, point 1 <i>Article 1 - para. 1a</i>	‘1a. The coordination measures prescribed by Articles 2, 48a to 48g and 51 shall also apply to the laws, regulations and administrative provisions of the	‘1a. The coordination measures prescribed by Articles <del>2</del> , 48a to <del>48e</del> and 51 shall also apply to the laws, regulations and administrative provisions of the	‘1a. The coordination measures prescribed by Articles 2, 48a to 48g and 51 shall also apply to the laws, regulations and administrative provisions of the	

Nr.	Ref.	COM	Council	EP	Compromise
		Member States relating to branches opened in a Member State by an undertaking which is not governed by the law of a Member State but which is of a legal form comparable with the types of undertakings listed in Annex I.’;	Member States relating to branches opened <i><b>and still operated</b></i> in a Member State by an undertaking which is not governed by the law of a Member State but which is of a legal form comparable with the types of undertakings listed in Annex I. <i><b>Article 2 shall apply to these branches to the extent that Articles 48a to 48e and 51 are applicable to such branches’;</b></i>	Member States relating to branches opened in a Member State by an undertaking which is not governed by the law of a Member State but which is of a legal form comparable with the types of undertakings listed in Annex I.’;	
30	Article 1, para. 1, point 2 <i>Chapter 10a</i>	(2) the following Chapter 10a is inserted:	(2) the following Chapter 10a is inserted:	(2) the following Chapter 10a is inserted:	
31	Article 1, para. 1, point 2 <i>Chapter 10a - title</i>	<b>‘Chapter 10a</b>  Report on Income tax information	<b>‘Chapter 10a</b>  Report on Income tax information	<b>‘Chapter 10a</b>  Report on Income tax information	
32	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48a - title</i>	<i>Article 48a</i>  Definitions relating to reporting on income tax information	<i>Article 48a</i>  Definitions relating to reporting on income tax information	<i>Article 48a</i>  Definitions relating to reporting on income tax information	
33	Article 1, para. 1, point 2	For the purposes of this Chapter, the following definitions shall apply:	For the purposes of this Chapter, the following definitions shall apply:	For the purposes of this Chapter, the following definitions shall apply:	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48a - para 1 - intro. part</i>				
34	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48a - para 1 - point 1</i>	(1) ‘ultimate parent undertaking’ means an undertaking which draws up the consolidated financial statements of the largest body of undertakings;	(1) ‘ultimate parent undertaking’ means an undertaking which draws up the consolidated financial statements of the largest body of undertakings;	(1) ‘ultimate parent undertaking’ means an undertaking which draws up the consolidated financial statements of the largest body of undertakings;	
35	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48a - para 1 - point 2</i>	(2) ‘consolidated financial statements’ means the financial statements prepared by a parent undertaking of a group in which the assets, liabilities, equity, income and expenses are presented as those of a single economic entity;	(2) ‘consolidated financial statements’ means the financial statements prepared by a parent undertaking of a group in which the assets, liabilities, equity, income and expenses are presented as those of a single economic entity;	(2) ‘consolidated financial statements’ means the financial statements prepared by a parent undertaking of a group in which the assets, liabilities, equity, income and expenses are presented as those of a single economic entity;	
36	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48a - para 1 - point 3</i>	(3) ‘tax jurisdiction’ means a State as well as a non-State jurisdiction which has fiscal autonomy in respect of corporate income tax.	(3) ‘tax jurisdiction’ means a State as well as a non-State jurisdiction which has fiscal autonomy in respect of corporate income tax;	(3) ‘tax jurisdiction’ means a State as well as a non-State jurisdiction which has fiscal autonomy in respect of corporate income tax.	
36a			<b><i>(4) ‘standalone undertaking’ means an undertaking which is not part of any group within the meaning of Article 2 paragraph 11.</i></b>		

Nr.	Ref.	COM	Council	EP	Compromise
36b			<b>2. For the purposes of Article 48b, the following definition shall apply: ‘revenue’ has the same meaning as:</b>		
36c			<b>(1) the ‘net turnover’, for undertakings governed by the law of a Member State, and not applying international accounting standards adopted on the basis of Regulation (EC) No 1606/2002, or</b>		
36d			<b>(2) the ‘revenue’ as defined by or within the meaning of the financial reporting framework on the basis of which financial statements are prepared, for other undertakings.</b>		
37	Article 1, para. 1, point 2 Chapter 10a - Article 48b - title	<i>Article 48b</i>  Undertakings and branches required to report on income tax information	<i>Article 48b</i>  Undertakings and branches required to report on income tax information	<i>Article 48b</i>  Undertakings and branches required to report on income tax information	
38	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 1 - subpara. 1	1. Member States shall require ultimate parent undertakings governed by their national laws and having a consolidated net turnover exceeding EUR 750 000 000 as well as undertakings governed by their national laws that are not affiliated	1. Member States shall require ultimate parent undertakings governed by their national laws <b>which on their balance sheet date exceeded for each of the last two consecutive financial years a total consolidated revenue of</b> EUR 750 000 000 as	1. Member States shall require ultimate parent undertakings governed by their national laws and having a consolidated net turnover <b>of or</b> exceeding EUR 750 000 000 as well as undertakings governed by their national laws that are not	

Nr.	Ref.	COM	Council	EP	Compromise
		undertakings and having a net turnover exceeding EUR 750 000 000 to draw up and publish a report on income tax information on an annual basis.	<i>reflected in their consolidated financial statements</i> to draw up, publish <i>and make accessible</i> a report on income tax information <i>as regards the later of the last two consecutive financial years.</i>	affiliated undertakings and having a net turnover <i>of or</i> exceeding EUR 750 000 000 to draw up and <del>publish</del> <i>make publicly available free of charge</i> a report on income tax information on an annual basis. <b>[Am. 26]</b>	
39	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 1 - subpara. 2</i>	The report on income tax information shall be made accessible to the public on the website of the undertaking on the date of its publication.	<del>The report on income tax information shall be made accessible to the public on the website of the undertaking on the date of its publication.</del> <i>Member States shall require undertakings governed by their national laws that are standalone undertakings and which on their balance sheet date exceeded for each of the last two consecutive financial years a total revenue of EUR 750 000 000 as reflected in their annual financial statements to draw up, publish and make accessible a report on income tax information as regards the later of the last two consecutive financial years.</i>	The report on income tax information shall be <i>published in a common template available free of charge in an open data format and</i> made accessible to the public on the website of the undertaking on the date of its publication <i>in at least one of the official languages of the Union. On the same date, the undertaking shall also file the report in a public registry managed by the Commission.</i>	
39a	Article 1, para. 1, point 2		<i>1a. Member States shall not apply the rules set out in paragraph 1 to standalone</i>	<i>Member States shall not apply the rules set out in this paragraph where such</i>	

Nr.	Ref.	COM	Council	EP	Compromise
	Chapter 10a - Article 48b - para. 1 - subpara. 2a		<i>undertakings, ultimate parent undertakings and their affiliated undertakings where such undertakings, including their branches, have a legal presence or a fixed place of business or a permanent business activity only within the territory of one single Member State and in no other tax jurisdiction.</i>	<i>undertakings are established only within the territory of a single Member State and in no other tax jurisdiction.</i> [Am. 27]	
40	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 2	2. Member States shall not apply the rules set out in paragraph 1 of this Article to ultimate parent undertakings where such undertakings or their affiliated undertakings are subject to Article 89 of Directive 2013/36/EU of the European Parliament and of the Council* and encompass, in a country-by-country report, information on all the activities of all the affiliated undertakings included in the consolidated financial statement of those ultimate parent undertakings.	2. Member States shall not apply the rules set out in paragraph 1 of this Article to standalone undertakings <i>and ultimate parent undertakings</i> where such undertakings or their affiliated undertakings <i>disclose a report in accordance with</i> Article 89 of Directive 2013/36/EU and encompass, <i>in that report,</i> information on <i>all their activities and</i> all the activities of all the affiliated undertakings included in the consolidated financial statement of those ultimate parent undertakings.	2. Member States shall not apply the rules set out in paragraph 1 of this Article to ultimate parent undertakings where such undertakings or their affiliated undertakings are subject to Article 89 of Directive 2013/36/EU of the European Parliament and of the Council* and encompass, in a country-by-country report, information on all the activities of all the affiliated undertakings included in the consolidated financial statement of those ultimate parent undertakings.	
41	Article 1, para. 1, point 2 Chapter 10a -	3. Member States shall require the medium-sized and large subsidiary undertakings referred to in Article 3(3) and (4) which	3. Member States shall require the medium-sized and large subsidiary undertakings referred to in Article 3(3) and (4) that are	3. Member States shall require <del>the medium-sized and large subsidiary undertakings referred to in Article 3(3) and (4)</del> which	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Article 48b - para. 3 - subpara. 1</i>	are governed by their national laws and controlled by an ultimate parent undertaking which has a consolidated net turnover exceeding EUR 750 000 000 and which is not governed by the law of a Member State, to publish the report on income tax information of that ultimate parent undertaking on an annual basis.	governed by their national laws and controlled by an ultimate parent undertaking which <i>on its balance sheet date exceeded for each of the last two consecutive financial years a total consolidated revenue of</i> EUR 750 000 000 <i>as reflected in its consolidated financial statements</i> and which is not governed by the law of a Member State, to publish <i>and make accessible a</i> report on income tax information of that ultimate parent undertaking <i>as regards the later of the last two consecutive financial years, to the extent that this information or report is available to the subsidiary undertaking. When this information or report is not available, the subsidiary undertaking shall request its ultimate parent undertaking not governed by the law of a Member State to provide it with all information required to enable it to meet its obligation.</i>	are governed by their national laws and controlled by an ultimate parent undertaking which <i>on its balance sheet in a financial year</i> has a consolidated net turnover <i>of or</i> exceeding EUR 750 000 000 and which is not governed by the law of a Member State, to publish the report on income tax information of that ultimate parent undertaking on an annual basis. <b>[Am. 28]</b>	
42	Article 1, para. 1, point 2	The report on income tax information shall be made accessible to the public on the	<i>In case this information or report is not provided, the subsidiary undertakings shall</i>	The report on income tax information shall be <i>published in a common template available</i>	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48b - para. 3 - subpara. 2</i>	date of its publication on the website of the subsidiary undertaking or on the website of an affiliated undertaking.	<b><i>publish and make accessible a statement as to why the report on income tax information could not be published and made accessible.</i></b>	<b><i>free of charge in an open data format and</i></b> made accessible to the public on the date of its publication on the website of the subsidiary undertaking or on the website of an affiliated undertaking <b><i>in at least one of the official languages of the Union. On the same date, the undertaking shall also file the report in a public registry managed by the Commission.</i></b> [Am. 29]	
42a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 3a</i>		<b><i>3a. If a subsidiary undertaking that was required to publish a statement as referred to in paragraph 3 subparagraph 2 exceeds the threshold set out in paragraph 1 for each of the last two consecutive financial years, it shall also draw up, publish and make accessible its own report on income tax information as regards the latter of the last two consecutive financial years as provided for under paragraph 1 and 1a.</i></b>		
43	Article 1, para. 1, point 2 <i>Chapter 10a -</i>	4. Member States shall require branches which are opened in their territories by an undertaking which is not	4. Member States shall require branches opened in their territories <b><i>and still operated</i></b> by an undertaking which is not	4. Member States shall require branches which are opened in their territories by an undertaking which is not	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Article 48b - para. 4 - subpara. 1</i>	governed by the law of a Member State to publish on an annual basis the report on income tax information of the ultimate parent undertaking referred to in point (a) of paragraph 5 of this Article.	governed by the law of a Member State to publish <b><i>and make accessible a</i></b> report on income tax information of the ultimate parent undertaking <b><i>or the standalone undertaking</i></b> referred to in point (a) of <b><i>this</i></b> paragraph <b><i>as regards the later of the last two consecutive financial years, to the extent that this information or report is available to the person(s) designated to carry out the disclosure formalities referred to in Article 48e(2). When this information or report is not available, such person(s) shall request the ultimate parent undertaking not governed by the law of a Member State or the standalone undertaking referred to in point (a) of this paragraph to provide all information required to meet their obligations. In case this information or report is not provided, the branches shall publish and make accessible a statement as to why the report on income tax information</i></b>	governed by the law of a Member State to publish <b><i>and make publicly available free of charge</i></b> on an annual basis the report on income tax information of the ultimate parent undertaking referred to in point (a) of paragraph 5 of this Article. <b>[Am. 30]</b>	

Nr.	Ref.	COM	Council	EP	Compromise
			<i>could not be published and made accessible.</i>		
44	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 4 - subpara. 2	The report on income tax information shall be made accessible to the public on the date of its publication on the website of the branch or on the website of an affiliated undertaking.	<del>The report on income tax information shall be made accessible to the public on the date of its publication on the website of the branch or on the website of an affiliated undertaking.</del>	The report on income tax information shall be <b><i>published in a common template available in an open data format and</i></b> made accessible to the public on the date of its publication on the website of the branch or on the website of an affiliated undertaking <b><i>in at least one of the official languages of the Union. On the same date, the undertaking shall also file the report in a public registry managed by the Commission.</i></b> <b>[Am. 31]</b>	
45	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 4 - subpara. 3	Member States shall apply the first subparagraph of this paragraph only to branches which have net turnover exceeding net turnover threshold defined by the law of each Member State pursuant to Article 3(2).	Member States shall <b><i>not</i></b> apply the first subparagraph of this paragraph to branches which net turnover <b><i>did not exceed at least for each of the last two consecutive financial years the</i></b> net turnover threshold defined by the law of each Member State pursuant to Article 3(2).	Member States shall apply the first subparagraph of this paragraph only to branches which have net turnover exceeding net turnover threshold defined by the law of each Member State pursuant to Article 3(2).	
46	Article 1, para. 1, point 2 Chapter 10a - Article 48b	5. Member States shall apply the rules set out in paragraph 4 only to a branch where the following criteria are met:	<del>5.</del> Member States shall apply the rules set out in <b><i>this</i></b> paragraph 4 <del>only</del> to a branch <b><i>only</i></b> where the following criteria are met:	5. Member States shall apply the rules set out in paragraph 4 only to a branch where the following criteria are met:	

Nr.	Ref.	COM	Council	EP	Compromise
	- para. 5 - intro. part				
47	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 5 - point a	(a) the undertaking which opened the branch is either an affiliated undertaking of a group which is controlled by an ultimate parent undertaking not governed by the law of a Member State and which has a consolidated net turnover exceeding EUR 750 000 000 or an undertaking that is not an affiliated and which has a net turnover exceeding EUR 750 000 000;	(a) the undertaking <i>that</i> opened <i>and still operates</i> the branch is either an affiliated undertaking of a group <i>whose</i> ultimate parent undertaking <i>is</i> not governed by the law of a Member State and which <i>on its balance sheet date exceeded for each of the last two consecutive financial years a total consolidated revenue of</i> EUR 750 000 000 <i>as reflected in its consolidated financial statements or an undertaking that is not an affiliated undertaking and which on its balance sheet date exceeded for each of the last two consecutive financial years a total revenue of EUR 750 000 000 as reflected in its financial statements; and</i>	(a) the undertaking which opened the branch is either an affiliated undertaking of a group which is controlled by an ultimate parent undertaking not governed by the law of a Member State and which <i>on its balance sheet</i> has a consolidated net turnover <i>of or</i> exceeding EUR 750 000 000, or an undertaking that is not an affiliated and which has a net turnover <i>of or</i> exceeding EUR 750 000 000; [Am. 32]	
48	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 5 - point b	(b) the ultimate parent undertaking referred to in point (a) does not have a medium-sized or large subsidiary undertaking as referred to in paragraph 3.	(b) the ultimate parent undertaking referred to in point (a) does not have a medium-sized or large subsidiary undertaking as referred to in paragraph 3.	(b) the ultimate parent undertaking referred to in point (a) does not have a medium-sized or large subsidiary undertaking as referred to in paragraph 3 <i>already subject to the reporting obligations.</i> [Am. 33]	

Nr.	Ref.	COM	Council	EP	Compromise
49	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 6</i>	6. Member States shall not apply the rules set out in paragraphs 3 and 4 of this Article where a report on income tax information drawn up in accordance with Article 48c is made accessible to the public on the website of the ultimate parent undertaking not governed by the law of a Member State within a reasonable period of time, which shall not exceed 12 months after the balance sheet date and where the report identifies the name and registered office of the single subsidiary undertaking or the single branch governed by the law of a Member State which has published the report in accordance with Article 48d(1).	6. Member States shall not apply the rules set out in paragraphs 3 and 4 of this Article where a report on income tax information drawn up <b><i>consistently</i></b> with Article 48c <b><i>and:</i></b>	6. Member States shall not apply the rules set out in paragraphs 3 and 4 of this Article where a report on income tax information drawn up in accordance with Article 48c is made accessible to the public on the website of the ultimate parent undertaking not governed by the law of a Member State within a reasonable period of time, which shall not exceed 12 months after the balance sheet date and where the report identifies the name and registered office of the single subsidiary undertaking or the single branch governed by the law of a Member State which has published the report in accordance with Article 48d(1).	
49a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 6 - point a (new)</i>		<b><i>(a) is made accessible:</i></b>		
49b	Article 1, para. 1, point 2		<b><i>(i) to the public on the website of the ultimate parent undertaking not governed by the law of a Member State or of</i></b>		

Nr.	Ref.	COM	Council	EP	Compromise
	Chapter 10a - Article 48b - para. 6 - point a (new) - point i		<i>the standalone undertaking not governed by the law of a Member State;</i>		
49c	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 6 - point a (new) - point ii		<i>(ii) in at least one of the official languages of the Union;</i>		
49d	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 6 - point a (new) - point iii		<i>(iii) within 12 months after the balance sheet date of the financial year for which the report is drawn up; and</i>		
49e	Article 1, para. 1, point 2 Chapter 10a - Article 48b - para. 6 - point b (new)		<i>(b) identifies the name and the registered office of a single subsidiary undertaking or the name and the address of a single branch governed by the law of a Member State which has published a report in accordance with Article 48d(1).</i>		

Nr.	Ref.	COM	Council	EP	Compromise
50	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 7</i>	7. Member State shall require subsidiaries or branches not subject to the provisions of paragraphs 3 and 4 to publish and make accessible the report on income tax information where such subsidiaries or branches have been established for the purpose of avoiding the reporting requirements set out in this Chapter.	<b><i>7. Without prejudice to paragraph 1a of this Article, Member States may require subsidiaries and branches governed by the law of that Member State and being controlled by one ultimate parent undertaking to draw up, publish and make accessible a report on income tax information where the sum of their revenues as reflected on their financial statements exceeds EUR 750 000 000 for each of the last two consecutive financial years and where no report on income tax information has been drawn up, published and made accessible as required by this Article.</i></b>	7. Member State shall require subsidiaries or branches not subject to the provisions of paragraphs 3 and 4 to publish and make accessible the report on income tax information where such subsidiaries or branches have been established for the purpose of avoiding the reporting requirements set out in this Chapter.	
50a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48b - para. 7a</i>			<b><i>7a. For Member States which have not adopted the euro, the amount in national currency equivalent to the amount set out in paragraphs 1, 3 and 5 shall be obtained by applying the exchange rate published in the Official Journal of the European Union and that is effective as of the date of the entry into force of this Chapter.</i></b> [Am. 34]	

Nr.	Ref.	COM	Council	EP	Compromise
51	Article 1, para. 1, point 2 Chapter 10a - Article 48c - title	<i>Article 48c</i> Content of the report on income tax information	<i>Article 48c</i> Content of the report on income tax information	<i>Article 48c</i> Content of the report on income tax information	
52	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 1	1. The report on income tax information shall include information relating to all the activities of the undertaking and the ultimate parent undertaking, including activities of all affiliated undertakings consolidated in the financial statement in respect of the relevant financial year.	1. The report on income tax information shall include information relating to all the activities of the <i>standalone</i> undertaking <i>or</i> the ultimate parent undertaking, including <i>those</i> of all affiliated undertakings consolidated in the financial statement in respect of the relevant financial year.	1. The report on income tax information shall include information relating to all the activities of the undertaking and the ultimate parent undertaking, including activities of all affiliated undertakings consolidated in the financial statement in respect of the relevant financial year.	
53	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 2 - intro. part	2. The information referred to in paragraph 1 shall comprise the following:	2. The information referred to in paragraph 1 shall <i>be as follows</i> :	2. The information referred to in paragraph 1 shall <i>be presented in a common template and</i> shall comprise the following, <i>broken down by tax jurisdiction</i> : [Am. 35]	
53a	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 2 - point -a (new)		<i>(-a) the name of the ultimate parent undertaking or the standalone undertaking, financial year concerned and the currency used;</i>		

Nr.	Ref.	COM	Council	EP	Compromise
54	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point a</i>	(a) a brief description of the nature of the activities;	(a) a brief description of the nature of the activities;	(a) <i>the name of the ultimate undertaking and, where applicable, the list of all its subsidiaries</i> , a brief description of the nature of <del>the</del> <i>their</i> activities <i>and their respective geographical location</i> ; [Am. 36]	
54	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point b</i>	(b) the number of employees;	(b) the number of employees <i>which is the average number of employees during the financial year</i> ;	(b) the number of employees <i>on a full-time equivalent basis</i> ; [Am. 37]	
54a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point ba</i>			(ba) <i>fixed assets other than cash or cash equivalents</i> ; [Am. 38]	
55	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point c</i>	(c) the amount of the net turnover, which includes the turnover made with related parties;	(c) <i>the revenues which are:</i>	(c) the amount of the net turnover, <del>which includes</del> <i>including a distinction between</i> the turnover made with related parties <i>and the turnover made with unrelated parties</i> ; [Am. 39]	
55a	Article 1, para. 1, point 2		(i) <i>the sum of the net turnover, other operating income, income from participating interests,</i>		

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48c - para 2 - point c - point i</i>		<i>excluding dividends received from affiliated undertakings, income from other investments and loans forming part of the fixed assets, other interest receivable and similar income as listed in Annexes V and VI of this Directive, or</i>		
55b	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point c - point ii</i>		<i>(ii) the income as defined by or within the meaning of the financial reporting framework on the basis of which financial statements are prepared excluding value adjustments and dividends received from affiliated undertakings;</i>		
56	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point d</i>	(d) the amount of profit or loss before income tax;	(d) the amount of profit or loss before income tax;	(d) the amount of profit or loss before income tax;	
57	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point e</i>	(e) the amount of income tax accrued (current year) which is the current tax expense recognised on taxable profits or losses of the financial year by undertakings and branches resident for tax purposes in the relevant tax jurisdiction;	(e) the amount of income tax accrued <b>during the relevant financial year</b> which is the current tax expense recognised on taxable profits or losses of the financial year by undertakings and branches <del>resident for tax</del>	(e) the amount of income tax accrued (current year) which is the current tax expense recognised on taxable profits or losses of the financial year by undertakings and branches resident for tax purposes in the relevant tax jurisdiction;	

Nr.	Ref.	COM	Council	EP	Compromise
			<del>purposes</del> in the relevant tax jurisdiction;		
58	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point f</i>	(f) the amount of income tax paid which is the amount of income tax paid during the relevant financial year by undertakings and branches resident for tax purposes in the relevant tax jurisdiction; and	(f) the amount of income tax paid <b><i>on cash basis</i></b> which is the amount of income tax paid during the relevant financial year by undertakings and branches <del>resident for tax purposes</del> in the relevant tax jurisdiction; and	(f) the amount of income tax paid which is the amount of income tax paid during the relevant financial year by undertakings and branches resident for tax purposes in the relevant tax jurisdiction;	
59	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point g</i>	(g) the amount of accumulated earnings.	(g) the amount of accumulated earnings <b><i>at the end of the relevant financial year.</i></b>	(g) the amount of accumulated earnings;	
59a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point ga</i>			<b><i>(ga) stated capital;</i></b> <b>[Am. 40]</b>	
59b	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point gb</i>			<b><i>(gb) details of public subsidies received and any donations made to politicians, political organisations or political foundations;</i></b> <b>[Am. 65]</b>	

Nr.	Ref.	COM	Council	EP	Compromise
59c	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - point gc</i>			<i>(gc) whether undertakings, subsidiaries or branches benefit from preferential tax treatment, from a patent box or equivalent regimes. [Am. 41]</i>	
60	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - subpara 2</i>		For the purposes of point (c) of the first subparagraph the <b>revenues</b> shall <b>include transactions with related parties</b> .		
60a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - subpara 2a</i>	For the purposes of point (e) of the first subparagraph the current tax expense shall relate only to the activities of an undertaking in the current financial year and shall not include deferred taxes or provisions for uncertain tax liabilities.	For the purposes of point (e) of the first subparagraph the current tax expense shall relate only to the activities of an undertaking in the current financial year and shall not include deferred taxes or provisions for uncertain tax liabilities.	For the purposes of point (e) of the first subparagraph the current tax expense shall relate only to the activities of an undertaking in the current financial year and shall not include deferred taxes or provisions for uncertain tax liabilities.	
60b	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2 - subpara 2a</i>		<b><i>For the purposes of point (f) of the first subparagraph taxes paid shall include withholding taxes paid by other undertakings with respect to payments to undertakings and branches within a group.</i></b>		
60c	Article 1, para. 1, point 2		<b><i>For the purposes of point (g) of the first subparagraph the accumulated earnings shall</i></b>		

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48c - para 2 - subpara 2a</i>		<b><i>mean the sum of the profits of past financial years and the relevant financial year not decided for distribution. With regard to branches, accumulated earnings shall be reported by the undertaking which opened and still operates a branch.</i></b>		
60d	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 2a</i>		<b><i>2a. Member States shall permit the information listed in paragraph 2 to correspond to the reporting specifications referred to in Annex III, Section III, Parts B and C of Directive 2011/16/EU.</i></b>		
61	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3 - subpara 1</i>	3. The report shall present the information referred to in paragraph 2 separately for each Member State. Where a Member State comprises several tax jurisdictions, the information shall be combined at Member State level.	3. The report shall present the information referred to in paragraph 2 <b><i>or 2a</i></b> separately for each Member State. Where a Member State comprises several tax jurisdictions, the information shall be combined at Member State level.	3. The report shall present the information referred to in paragraph 2 separately for each Member State. Where a Member State comprises several tax jurisdictions, the information shall be <del>combined at Member State level</del> <b><i>presented separately for each tax jurisdiction.</i></b> <b>[Am. 42]</b>	
62	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c</i>	The report shall also present the information referred to in paragraph 2 of this Article separately for each tax jurisdiction which, at the end of	The report shall also present the information referred to in paragraph 2 <b><i>or 2a</i></b> of this Article separately for each tax jurisdiction which, at the end of	The report shall also present the information referred to in paragraph 2 of this Article separately for each tax jurisdiction <del>which, at the end of</del>	

Nr.	Ref.	COM	Council	EP	Compromise
	- para 3 - subpara 2	the previous financial year, is listed in the common Union list of certain tax jurisdictions drawn up pursuant to Article 48g, unless the report explicitly confirms, subject to the responsibility referred to in Article 48e below, that the affiliated undertakings of a group governed by the laws of such tax jurisdiction do not engage directly in transactions with any affiliated undertaking of the same group governed by the laws of any Member State.	the previous financial year, is listed in the <b>EU</b> list of <b>non-cooperative</b> jurisdictions <b>for tax purposes</b> , unless the report explicitly confirms, subject to the responsibility referred to in Article 48e below, that the affiliated undertakings of a group governed by the laws of such tax jurisdiction do not engage directly in transactions with any affiliated undertaking of the same group governed by the laws of any Member State.	<del>the previous financial year, is listed in the common Union list of certain tax jurisdictions drawn up pursuant to Article 48g, unless the report explicitly confirms, subject to the responsibility referred to in Article 48e below, that the affiliated undertakings of a group governed by the laws of such tax jurisdiction do not engage directly in transactions with any affiliated undertaking of the same group governed by the laws of any Member State.</del> <b>[Am. 43]</b>	
63	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 3 - subpara 3	The report shall present the information referred to in paragraph 2 on an aggregated basis for other tax jurisdictions.	The report shall present the information referred to in paragraph 2 <b>or 2a</b> on an aggregated basis for other tax jurisdictions.	<del>The report shall present the information referred to in paragraph 2 on an aggregated basis for other tax jurisdictions.</del> <b>[Am. 44]</b>	
63a	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 3 - subpara 3a			<b><i>In order to protect commercially sensitive information and to ensure fair competition, Member States may allow one or more specific items of information listed in this Article to be temporarily omitted from the report as</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
				<p><i>regards activities in one or more specific tax jurisdictions when they are of a nature such that their disclosure would be seriously prejudicial to the commercial position of the undertakings referred to in Article 48b(1) and Article 48b(3) to which it relates. The omission shall not prevent a fair and balanced understanding of the tax position of the undertaking. The omission shall be indicated in the report together with a duly justified explanation for each tax jurisdiction as to why this is the case and with a reference to the tax jurisdiction or tax jurisdictions concerned.</i></p> <p><b>[Am. 83]</b></p>	
63b	<p>Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3 - subpara 3b</i></p>			<p><i>Member States shall make such omissions subject to prior authorisation of the national competent authority. The undertaking shall seek each year a new authorisation from the competent authority, which will take a decision on the basis of a new assessment of the situation. Where the</i></p>	

Nr.	Ref.	COM	Council	EP	Compromise
				<p><i>information omitted no longer complies with the requirement laid down in subparagraph 3a, it shall immediately be made publicly available. As from the end of the non-disclosure period, the undertaking shall also retroactively disclose, in the form of an arithmetic average, the information required under this Article for the preceding years covered by the non-disclosure period.</i></p> <p>[Am. 69/rev]</p>	
63c	<p>Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 3 - subpara 3c</p>			<p><i>Members States shall notify the Commission of the granting of such a temporary derogation and shall transmit to it, in a confidential manner, the omitted information together with a detailed explanation for the derogation granted. Every year, the Commission shall publish on its website the notifications received from Member States and the explanations provided in accordance with subparagraph 3a.</i></p> <p>[Am. 47]</p>	

Nr.	Ref.	COM	Council	EP	Compromise
63d	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3 - subpara 3d</i>			<i>The Commission shall verify that the requirement laid down in subparagraph 3a is duly respected, and shall monitor the use of such a temporary derogation authorised by national authorities.</i> [Am. 48]	
63e	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3 - subpara 3e</i>			<i>If the Commission concludes, after having carried out its assessment of the information received pursuant to subparagraph 3c, that the requirement laid down in subparagraph 3a is not fulfilled, the undertaking concerned shall immediately make the information publicly available. As from the end of the non-disclosure period, the undertaking shall also retroactively disclose, in the form of an arithmetic average, the information required under this Article for the preceding years covered by the non-disclosure period.</i> [Am. 70/rev]	
63f	Article 1, para. 1, point 2			<i>The Commission shall, by means of a delegated act, adopt guidelines to assist Member</i>	

Nr.	Ref.	COM	Council	EP	Compromise
	Chapter 10a - Article 48c - para 3 - subpara 3f			<i>States defining cases where the publication of information shall be considered seriously prejudicial to the commercial position of the undertakings to which it relates.</i> [Am. 50]	
64	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 3 - subpara 4	The information shall be attributed to each relevant tax jurisdiction on the basis of the existence of a fixed place of business or of a permanent business activity which, arising from the activities of the group, can give rise to income tax liability in that tax jurisdiction.	The information shall be attributed to each relevant tax jurisdiction on the basis of <b>a legal presence</b> , the existence of a fixed place of business or of a permanent business activity which, arising from the activities of the group <b>or standalone undertaking</b> , can <b>be subject</b> to income tax liability in that tax jurisdiction.	The information shall be attributed to each relevant tax jurisdiction on the basis of the existence of a fixed place of business or of a permanent business activity which, arising from the activities of the group, can give rise to income tax liability in that tax jurisdiction.	
65	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 3 - subpara 5	Where the activities of several affiliated undertakings can give rise to a tax liability within a single tax jurisdiction, the information attributed to that tax jurisdiction shall represent the sum of the information relating to such activities of each affiliated undertaking and their branches in that tax jurisdiction.	Where the activities of several affiliated undertakings can <b>be subject to income</b> tax within a single tax jurisdiction, the information attributed to that tax jurisdiction shall represent the sum of the information relating to such activities of each affiliated undertaking and their branches in that tax jurisdiction.	Where the activities of several affiliated undertakings can give rise to a tax liability within a single tax jurisdiction, the information attributed to that tax jurisdiction shall represent the sum of the information relating to such activities of each affiliated undertaking and their branches in that tax jurisdiction.	
66	Article 1, para. 1, point 2	Information on any particular activity shall not be attributed	Information on any particular activity shall not be attributed	Information on any particular activity shall not be attributed	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48c - para 3 - subpara 6</i>	simultaneously to more than one tax jurisdiction.	simultaneously to more than one tax jurisdiction.	simultaneously to more than one tax jurisdiction.	
66a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3a - subpara 1</i>		<b><i>3a. Information otherwise required to be disclosed by paragraphs 2 and 3 of this Article may be omitted when its disclosure would be seriously prejudicial to the commercial position of the undertakings to which it relates. Any such omission shall be disclosed in the report together with reasoned explanation regarding its causes.</i></b>		
66b	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3a - subpara 2</i>		<b><i>Any information thus omitted shall be made public in a later report on income tax information within no more than six years from the date of its original omission.</i></b>		
66c	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 3a - subpara 3</i>		<b><i>Information pertaining to tax jurisdictions listed in the EU list of non-cooperative jurisdictions for tax purposes may never be omitted.</i></b>		

Nr.	Ref.	COM	Council	EP	Compromise
67	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 4</i>	4. The report shall include at group level an overall narrative providing explanations on material discrepancies between the amounts disclosed pursuant to points (e) and (f) of paragraph 2, if any, taking into account if appropriate corresponding amounts concerning previous financial years.	4. The report <b>may</b> include, <b>where applicable</b> at group level, an overall narrative providing explanations on material discrepancies between the amounts disclosed pursuant to points (e) and (f) of paragraph 2, if any, taking into account if appropriate corresponding amounts concerning previous financial years.	4. The report shall include at group level an overall narrative providing explanations on material discrepancies between the amounts disclosed pursuant to points (e) and (f) of paragraph 2, if any, taking into account if appropriate corresponding amounts concerning previous financial years.	
68	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 5</i>	5. The report on income tax information shall be published and made accessible on the website in at least one of the official languages of the Union.	<del>5. The report on income tax information shall be published and made accessible on the website in at least one of the official languages of the Union.</del>	5. The report on income tax information shall be published <b>in a common template available free of charge in an open data format</b> and made accessible <b>to the public on the date of its publication</b> on the website <b>of the subsidiary undertaking or on the website of an affiliated undertaking</b> in at least one of the official languages of the Union. <b>On the same date, the undertaking shall also file the report in a public registry managed by the Commission.</b> <b>[Am. 51]</b>	
69	Article 1, para. 1, point 2 <i>Chapter 10a -</i>	6. The currency used in the report on income tax information shall be the currency in which the consolidated financial	6. The currency used in the report on income tax information shall be the currency in which the consolidated financial	6. The currency used in the report on income tax information shall be the currency in which the consolidated financial	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Article 48c - para 6</i>	statements are presented. Member States shall not require this report to be published in a different currency than the currency used in the financial statements.	statements <i>of the ultimate parent undertaking or the annual financial statements of the standalone undertaking</i> are presented. Member States shall not require this report to be published in a different currency than the currency used in the financial statements.	statements are presented. Member States shall not require this report to be published in a different currency than the currency used in the financial statements.	
69a			<i>However, in the case mentioned in the second subparagraph of Article 48b(3a), the subsidiary undertaking shall publish the report in the currency in which it publishes its annual financial statements.</i>		
70	Article 1, para. 1, point 2 Chapter 10a - Article 48c - para 7 - subpara 1	7. Where Member States have not adopted the euro, the threshold referred to in Article 48b(1) shall be converted into the national currency by applying the exchange rate as at [Publications Office- set the date = the date of the entry in force of this Directive] published in the Official Journal of the European Union and by increasing or decreasing it by not more than 5 % in order to produce a round sum in the national currencies.	7. Where Member States have not adopted the euro, the threshold referred to in Article 48b(1) <b>may</b> be converted into the national currency. <b>Such conversion must apply the</b> exchange rate as at [Publications Office- set the date = the date of the entry in force of this Directive] published in the Official Journal of the European Union <b>and may increase or decrease the thresholds</b> by not more than 5 % in order to	7. Where Member States have not adopted the euro, the threshold referred to in Article 48b(1) shall be converted into the national currency by applying the exchange rate as at ... [date of the entry in force of this Directive] published in the Official Journal of the European Union and by increasing or decreasing it by not more than 5 % in order to produce a round sum in the national currencies.	

Nr.	Ref.	COM	Council	EP	Compromise
			produce a round sum in the national currencies.		
71	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 7 - subpara 2</i>	The thresholds referred to in Article 48b(3) and (4) shall be converted to an equivalent amount in the national currency of any relevant third countries by applying the exchange rate as at <i>[Publications Office - set the date = the date of the entry in force of this Directive]</i> , rounded off to the nearest thousand.	The thresholds referred to in Article 48b(3) and (4) shall be converted to an equivalent amount in the national currency of any relevant third countries by applying the exchange rate as at <i>[Publications Office - set the date = the date of the entry in force of this Directive]</i> , rounded off to the nearest thousand.	The thresholds referred to in Article 48b(3) and (4) shall be converted to an equivalent amount in the national currency of any relevant third countries by applying the exchange rate as at ... [date of the entry in force of this Directive], rounded off to the nearest thousand.	
71a	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48c - para 8 (new)</i>		<b>8. The report shall specify whether it was prepared in accordance with paragraph 2 or 2a of this Article.</b>		
72	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48d - title</i>	<i>Article 48d</i> Publication and Accessibility	<i>Article 48d</i> Publication and Accessibility	<i>Article 48d</i> Publication and Accessibility	
73	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48d - para. 1</i>	1. The report on income tax information shall be published as laid down by the laws of each Member State in accordance with Chapter 2 of Directive 2009/101/EC, together with	1. The report on income tax information <b>or the statement mentioned in Article 48b</b> shall be published <b>within 12 months after the balance sheet date of the financial year for which the</b>	1. The report on income tax information shall be published as laid down by the laws of each Member State in accordance with Chapter 2 of Directive 2009/101/EC, together with	

Nr.	Ref.	COM	Council	EP	Compromise
		documents referred to in Article 30(1) of this Directive and where relevant, with the accounting documents referred to in Article 9 of Council Directive 89/666/EEC**.	<b><i>report is drawn up</i></b> as laid down by the laws of each Member State in accordance with Chapter 2 of Directive 2009/101/EC and where relevant <b><i>in accordance with Article 7</i></b> of Council Directive 89/666/EEC.	documents referred to in Article 30(1) of this Directive and where relevant, with the accounting documents referred to in Article 9 of Council Directive 89/666/EEC**.	
73a	Article 1, para. 1, point 2 Chapter 10a - Article 48d - para. 1a - intro. part		<b><i>1a. The report or the statement published in accordance with paragraph 1 shall be made accessible to the public within 12 months after the balance sheet date of the financial year for which the report is drawn up:</i></b>		
73b	Article 1, para. 1, point 2 Chapter 10a - Article 48d - para. 1a - point a		<b><i>(a) on the website of the undertaking when Article 48b(1) applies, or</i></b>		
73c	Article 1, para. 1, point 2 Chapter 10a - Article 48d - para. 1a - point b		<b><i>(b) on the website of the subsidiary undertaking or on the website of an affiliated undertaking when Article 48b(3a) applies, or</i></b>		
73d	Article 1, para. 1, point 2		<b><i>(c) on the website of the branch or on the website of the undertaking which opened the</i></b>		

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48d - para. 1a - point c</i>		<i>branch or on the website of an affiliated undertaking when Article 48b(4) applies.</i>		
73e	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48d - para. 1b</i>		<i>1b. Member States may exempt undertakings from applying the rules set out in paragraph 1a of this Article where the report published in accordance with paragraph 1 is simultaneously made accessible to the public on the website of the register referred to in Article 3(1) of Directive 2009/101/EC, free of charge to any third party located within the Union. The website of the undertakings and branches as referred to in paragraph 1a shall contain information on the exemption and the reference to the website of the relevant register.</i>		
74	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48d - para. 2</i>	2. The report referred to in Article 48b(1), (3), (4) and (6) shall remain accessible on the website for a minimum of five consecutive years.	2. The report referred to in Article 48b(1), (3), (4) and (6) shall remain accessible on the <b>relevant</b> website for a minimum of five consecutive years.	2. The report referred to in Article 48b(1), (3), (4) and (6) shall remain accessible on the website for a minimum of five consecutive years.	

Nr.	Ref.	COM	Council	EP	Compromise
75	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48e - title</i>	<i>Article 48e</i> Responsibility for drawing up, publishing and making accessible the report on income tax information	<i>Article 48e</i> Responsibility for drawing up, publishing and making accessible the report on income tax information	<i>Article 48e</i> Responsibility for drawing up, publishing and making accessible the report on income tax information	
76	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48e - para. 1</i>	1. Member States shall ensure that the members of the administrative, management and supervisory bodies of the ultimate parent undertaking referred to in Article 48b(1), acting within the competences assigned to them under national law, have collective responsibility for ensuring that the report on income tax information is drawn up, published and made accessible in accordance with Articles 48b, 48c and 48d.	1. Member States shall ensure that the members of the administrative, management and supervisory bodies of the ultimate parent undertaking <b><i>or the standalone undertakings</i></b> referred to in Article 48b(1), <b><i>or the subsidiary undertaking exceeding for each of the last two consecutive financial years EUR 750 000 000 of total consolidated revenue as referred to in Article 48b(3a),</i></b> acting within the competences assigned to them under national law, have collective responsibility for ensuring that the report on income tax information is drawn up, published and made accessible in accordance with Articles 48b, 48c and 48d.	1. <b><i>To strengthen accountability towards third parties and ensure appropriate governance,</i></b> Member States shall ensure that the members of the administrative, management and supervisory bodies of the ultimate parent undertaking referred to in Article 48b(1), acting within the competences assigned to them under national law, have collective responsibility for ensuring that the report on income tax information is drawn up, published and made accessible in accordance with Articles 48b, 48c and 48d. <b>[Am. 52]</b>	
77	Article 1, para. 1, point 2	2. Member States shall ensure that the members of the	2. Member States shall ensure that the members of the	2. Member States shall ensure that the members of the	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48e - para. 2</i>	administrative, management and supervisory bodies of the subsidiary undertakings referred to in Article 48b(3) of this Directive and the person(s) designated to carry out the disclosure formalities provided for in Article 13 of Directive 89/666/EEC for the branch referred to in Article 48b(4) of this Directive, acting within the competences assigned to them by national law, have collective responsibility for ensuring that, to the best of their knowledge and ability, the report on income tax information is drawn up, published and made accessible in accordance with Articles 48b, 48c and 48d.	administrative, management and supervisory bodies of the subsidiary undertakings referred to in Article 48b(3) of this Directive and the person(s) designated to carry out the disclosure formalities provided for in Article 13 of Directive 89/666/EEC for the branch referred to in Article 48b(4) of this Directive, acting within the competences assigned to them by national law, have collective responsibility for ensuring that, to the best of their knowledge and ability, the report on income tax information is drawn up <b>consistently with Article 48c, is</b> published and made accessible in accordance with <b>Article 48d</b> .	administrative, management and supervisory bodies of the subsidiary undertakings referred to in Article 48b(3) of this Directive and the person(s) designated to carry out the disclosure formalities provided for in Article 13 of Directive 89/666/EEC for the branch referred to in Article 48b(4) of this Directive, acting within the competences assigned to them by national law, have collective responsibility for ensuring that, to the best of their knowledge and ability, the report on income tax information is drawn up, published and made accessible in accordance with Articles 48b, 48c and 48d.	
78	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48f - title</i>	<i>Article 48f</i>  Independent check	<i>Article 48f</i>  <b>Statement by statutory auditor</b>	<i>Article 48f</i>  Independent check	
79	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48f</i>	Member States shall ensure that, where the financial statements of an affiliated undertaking are audited by one or more statutory auditor(s) or audit firm(s)	Member States <b>may require</b> that, where the financial statements of an <del>affiliated</del> undertaking <b>governed by the law of a Member State</b> are <b>required to be</b>	Member States shall ensure that, where the financial statements of an affiliated undertaking are audited by one or more statutory auditor(s) or audit firm(s)	

Nr.	Ref.	COM	Council	EP	Compromise
	- subpara. 1	pursuant to Article 34(1), the statutory auditor(s) or audit firm(s) also check whether the report on income tax information has been provided and made accessible in accordance with Articles 48b, 48c and 48d. The statutory auditor(s) or audit firm(s) shall indicate in the audit report if the report on income tax information has not been provided or made accessible in accordance with those Articles.	audited by one or more statutory auditor(s) or audit firm(s) <del>pursuant to Article 34(1), the statutory auditor(s) or audit firm(s) also check whether the report on income tax information has been provided and made accessible in accordance with Articles 48b, 48c and 48d. The statutory auditor(s) or audit firm(s) shall indicate</del> <b>state(s) in the audit report <i>whether, the undertaking is required to draw up a</i> report on income tax information has not been provided or made accessible in accordance with <i>Article 48b.</i></b>	pursuant to Article 34(1), the statutory auditor(s) or audit firm(s) also check whether the report on income tax information has been provided and made accessible in accordance with Articles 48b, 48c and 48d. The statutory auditor(s) or audit firm(s) shall indicate in the audit report if the report on income tax information has not been provided or made accessible in accordance with those Articles.	
80	Article 1, para. 1, point 2 Chapter 10a - Article 48g - title	<i>Article 48g</i> Common Union list of certain tax jurisdictions	<i>Article 48g</i> Common Union list of certain tax jurisdictions	<i>Article 48g</i> Common Union list of certain tax jurisdictions	
81	Article 1, para. 1, point 2 Chapter 10a - Article 48g - subpara 1 - intro. part	The Commission shall be empowered to adopt delegated acts in accordance with Article 49 in relation to drawing up a common Union list of certain tax jurisdictions. That list shall be based on the assessment of the tax jurisdictions, which do not	<del>The Commission shall be empowered to adopt delegated acts in accordance with Article 49 in relation to drawing up a common Union list of certain tax jurisdictions. That list shall be based on the assessment of the tax jurisdictions, which do not</del>	<del>The Commission shall be empowered to adopt delegated acts in accordance with Article 49 in relation to drawing up a common Union list of certain tax jurisdictions. That list shall be based on the assessment of the tax jurisdictions, which do not</del>	

Nr.	Ref.	COM	Council	EP	Compromise
		comply with the following criteria:	<del>comply with the following criteria:</del>	<del>comply with the following criteria:</del>	
82	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48g - subpara 1 - point 1</i>	(1) Transparency and exchange of information, including information exchange on request and Automatic Exchange of Information of financial account information;	<del>(1) Transparency and exchange of information, including information exchange on request and Automatic Exchange of Information of financial account information;</del>	<del>(1) Transparency and exchange of information, including information exchange on request and Automatic Exchange of Information of financial account information;</del>	
83	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48g - subpara 1 - point 2</i>	(2) Fair tax competition;	<del>(2) Fair tax competition;</del>	<del>(2) Fair tax competition;</del>	
84	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48g - subpara 1 - point 3</i>	(3) Standards set up by the G20 and/or the OECD;	<del>(3) Standards set up by the G20 and/or the OECD;</del>	<del>(3) Standards set up by the G20 and/or the OECD;</del>	
85	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48g - subpara 1 - point 4</i>	(4) Other relevant standards, including international standards set up by the Financial Action Task Force.	<del>(4) Other relevant standards, including international standards set up by the Financial Action Task Force.</del>	<del>(4) Other relevant standards, including international standards set up by the Financial Action Task Force.</del>	
86	Article 1, para. 1, point 2	The Commission shall regularly review the list and, where	<del>The Commission shall regularly review the list and, where</del>	<del>The Commission shall regularly review the list and, where</del>	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Chapter 10a - Article 48g - subpara 2</i>	appropriate, amend it to take account of new circumstances.	<del>appropriate, amend it to take account of new circumstances.</del>	<del>appropriate, amend it to take account of new circumstances.</del> <b>[Am. 53]</b>	
87	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48h - title</i>	<i>Article 48h</i> Commencement date for reporting on income tax information	<i>Article 48h</i> Commencement date for reporting on income tax information	<i>Article 48h</i> Commencement date for reporting on income tax information	
88	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48h - subpara 1</i>	Member States shall ensure that laws, regulations and administrative provisions transposing Articles 48a to 48f apply, at the latest, from the commencement date of the first financial year starting on or after [Publications Office- set the date = one year after the transposition deadline].	Member States shall ensure that laws, regulations and administrative provisions transposing Articles 48a to 48f apply, at the latest, from the commencement date of the first financial year starting on or after [Publications Office- set the date = one year after the transposition deadline].	Member States shall ensure that laws, regulations and administrative provisions transposing Articles 48a to 48f apply, at the latest, from the commencement date of the first financial year starting on or after ... <b>[two years after the entry into force of this Directive]</b> .	
89	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48i - title</i>	<i>Article 48i</i> Report	<i>Article 48i</i> Report	<i>Article 48i</i> Report	
90	Article 1, para. 1, point 2 <i>Chapter 10a - Article 48i</i>	The Commission shall report on the compliance with and the impact of the reporting obligations set out in Articles 48a to 48f. The report shall	The Commission shall report on the compliance with and the impact of the reporting obligations set out in Articles 48a to 48f. The report shall	The Commission shall report on the compliance with and the impact of the reporting obligations set out in Articles 48a to 48f. The report shall	

Nr.	Ref.	COM	Council	EP	Compromise
	- subpara. 1	include an evaluation of whether the report on income tax information delivers appropriate and proportionate results, taking into account the need to ensure a sufficient level of transparency and the need for a competitive environment for undertakings.	include an evaluation of whether the report on income tax information delivers appropriate and proportionate results, taking into account the need to ensure a sufficient level of transparency and the need for a competitive environment for undertakings.	include an evaluation of whether the report on income tax information delivers appropriate and proportionate results, <b>and shall assess the costs and benefits of lowering the consolidated net turnover threshold beyond which undertakings and branches are required to report on income tax information. The report shall, in addition, evaluate any necessity to take further complementary measures,</b> taking into account the need to ensure a sufficient level of transparency and the need <del>for</del> <b>to preserve and ensure</b> a competitive environment for undertakings <b>and private investment.</b> <b>[Am. 54]</b>	
91	Article 1, para. 1, point 2 Chapter 10a - Article 48i - subpara. 2	The report shall be submitted to the European Parliament and to the Council by [ <i>Publications Office- set the date = five years after the transposition date of this Directive</i> ].’	The report shall be submitted to the European Parliament and to the Council by [ <i>Publications Office- set the date = five years after the transposition date of this Directive</i> ].’	The report shall be submitted to the European Parliament and to the Council by .... <b>[six years after the entry into force of this Directive]</b> .	
92	Article 1, para. 1, point 2			_____	

Nr.	Ref.	COM	Council	EP	Compromise
	Chapter 10a - Article 48i - subpara. 2 - footnotes			<p>* Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p> <p>** Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of company governed by the law of another State (OJ L 395, 30.12.1989, p. 36).'</p>	
92a	Article 1, para. 1, point 2a Article 48ia			<b><i>(2a) the following article is inserted:</i></b>	
92b	Article 1, para. 1, point 2a Article 48ia			<b><i>‘Article 48ia</i></b>	
92c	Article 1, para. 1, point 2a			<b><i>No later than 4 years after the adoption of this Directive and taking into account the</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Article 48ia - subpara. 1 - intro. part</i>			<i>situation at OECD level, the Commission shall review, assess and report on the provisions of this Chapter, in particular as regards:</i>	
92d	Article 1, para. 1, point 2a <i>Article 48ia - subpara. 1 - first indent</i>			<i>- undertakings and branches required to report on income tax information, particularly whether it would be appropriate to enlarge the scope of this Chapter to include large undertakings as defined in Article 3(4) and large groups as defined in Article 3(7) of this Directive;</i>	
92e	Article 1, para. 1, point 2a <i>Article 48ia - subpara. 1 - second indent</i>			<i>- the content of the report on income tax information as provided for in Article 48c;</i>	
92f	Article 1, para. 1, point 2a <i>Article 48ia - subpara. 1 - third indent</i>			<i>- the temporary derogation provided for in subparagraphs 3a to 3f of Article 48c(3).</i>	
92g	Article 1, para. 1, point 2a			<i>The Commission shall submit the report to the European Parliament and to the Council,</i>	

Nr.	Ref.	COM	Council	EP	Compromise
	<i>Article 48ia - subpara. 2</i>			<b><i>together with a legislative proposal, if appropriate.'</i></b> <b>[Am. 55]</b>	
92h	Article 1, para. 1, point 2b <i>Article 48ib</i>			<b><i>(2b) the following article is inserted:</i></b>	
92i	Article 1, para. 1, point 2b <i>Article 48ib - title</i>			<b><i>'Article 48ib Common template for the report</i></b>	
92j	Article 1, para. 1, point 2b <i>Article 48ib - subpara. 1</i>			<b><i>The Commission shall, by means of implementing acts, lay down the common template to which Article 48b(1), (3), (4) and (6) and Article 48c(5) refer. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 50(2).'</i></b> <b>[Am. 56]</b>	
93	Article 1, para. 1, point 3 <i>Article 49</i>	(3) Article 49 is amended as follows:	(3) Article 49 is amended as follows:	(3) Article 49 is amended as follows:	
94	Article 1, para. 1, point 3 - point a <i>Article 49 - paras. 2+3</i>	(a) Paragraphs 2 and 3 are replaced by the following	(a) Paragraphs 2 and 3 are replaced by the following	(a) Paragraphs 2 and 3 are replaced by the following	

Nr.	Ref.	COM	Council	EP	Compromise
95	Article 1, para. 1, point 3 - point a <i>Article 49 - para. 2</i>	‘2. The power to adopt delegated acts referred to in Article 1(2), Article 3(13), Article 46(2) and Article 48g shall be conferred on the Commission for an indeterminate period of time from the date referred to in Article 54.	‘2. The power to adopt delegated acts referred to in Article 1(2), Article 3(13) <b>and</b> Article 46(2) <del>and Article 48g</del> shall be conferred on the Commission for an indeterminate period of time from the date referred to in Article 54.	‘2. The power to adopt delegated acts referred to in Article 1(2), Article 3(13), Article 46(2) and Article 48g shall be conferred on the Commission for an indeterminate period of time from the date referred to in Article 54.	
96	Article 1, para. 1, point 3 - point a <i>Article 49 - para. 3</i>	3. The delegation of power referred to in Article 1(2), Article 3(13), Article 46(2) and Article 48g may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.’	3. The delegation of power referred to in Article 1(2), Article 3(13) <b>and</b> Article 46(2) <del>and Article 48g</del> may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.’	3. The delegation of power referred to in Article 1(2), Article 3(13), Article 46(2) and Article 48g may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.’	
97	Article 1, para. 1, point 3 - point b <i>Article 49 - para. 3a</i>	(b) The following paragraph 3a is inserted:	(b) The following paragraph 3a is inserted:	(b) The following paragraph 3a is inserted:	

Nr.	Ref.	COM	Council	EP	Compromise
98	Article 1, para. 1, point 3 - point b <i>Article 49 - para. 3a</i>	‘3a. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making of [date].’	‘3a. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making <b>of 13 April 2016</b> <sup>10</sup> .’	‘3a. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement <b>of 13 April 2016</b> on Better Law-Making*, <b>taking particular account of the provisions of the Treaties and the Charter of Fundamental Rights of the European Union.</b> [Am. 57]	
98a	Article 1, para. 1, point 3 - point b <i>Article 49 - para. 3a - footnote</i>		<sup>10</sup> <i>OJ L 123, p. 1.</i>	* <i>OJ L 123, 12.5.2016, p. 1.</i>	
99	Article 1, para. 1, point 3 - point c <i>Article 49 - para. 5</i>	(c) Paragraph 5 is replaced by the following:	(c) Paragraph 5 is replaced by the following:	(c) Paragraph 5 is replaced by the following:	
100	Article 1, para. 1, point 3 - point c <i>Article 49 - para. 5</i>	‘5. A delegated act adopted pursuant to Article 1(2), Article 3(13) Article 46(2) or Article 48g shall enter into force only if no objection has been expressed either by the European	‘5. A delegated act adopted pursuant to Article 1(2), Article 3(13) <b>and</b> Article 46(2) <del>or Article 48g</del> shall enter into force only if no objection has been expressed either by the European	‘5. A delegated act adopted pursuant to Article 1(2), Article 3(13) Article 46(2) or Article 48g shall enter into force only if no objection has been expressed either by the European	

Nr.	Ref.	COM	Council	EP	Compromise
		Parliament or by the Council within a period of two months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by two months at the initiative of the European Parliament or of the Council.'	Parliament or by the Council within a period of two months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by two months at the initiative of the European Parliament or of the Council.'	Parliament or by the Council within a period of two months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by two months at the initiative of the European Parliament or of the Council.'	
101	Article 1, para. 1, point 3 - point c <i>Article 49 - para. 5 - footnotes</i>	<p>* Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p> <p>** Eleventh Council Directive 89/666/EEC of 21 December 1989 concerning disclosure requirements in respect of branches opened in a Member State by certain types of</p>			

Nr.	Ref.	COM	Council	EP	Compromise
		company governed by the law of another State (OJ L 395, 30.12.1989, p. 36).'			
101a	Article 1, para. 1, point 3a <i>Article 51 - para. 1</i>			<b><i>(3a) in Article 51, paragraph 1 is replaced by the following:</i></b>	
101b	Article 1, para. 1, point 3a <i>Article 51 - para. 1 - subpara. 1</i>			‘Member States shall <del>provide for</del> <b><i>lay down rules on</i></b> penalties applicable to infringements of the national provisions adopted in accordance with this Directive and shall take all the measures necessary to ensure that <del>those penalties are enforced</del> <b><i>they are implemented</i></b> . The penalties provided for shall be effective, proportionate and dissuasive.	
101c	Article 1, para. 1, point 3a <i>Article 51 - para. 1 - subpara. 1a</i>			<b><i>Member States shall at least provide for administrative measures and penalties for the infringement by undertakings of national provisions adopted in accordance with this Directive.</i></b>	
101d	Article 1, para. 1, point 3a <i>Article 51 - para. 1 - subpara. 1b</i>			<b><i>Member States shall notify the Commission of those provisions at the latest by ... [one year after entry into force of this Directive] and shall notify it without delay of any subsequent</i></b>	

Nr.	Ref.	COM	Council	EP	Compromise
				<i>amendment affecting the provisions.</i>	
101e	Article 1, para. 1, point 3a <i>Article 51 - para. 1 - subpara. 1c</i>			<i>By ... [three years after the entry into force of this Directive] the Commission shall compile a list of the measures and penalties laid down by each Member State in accordance with this Directive.'</i> <b>[Am. 58]</b>	
102	Article 2 - title	<i>Article 2</i> Transposition	<i>Article 2</i> Transposition	<i>Article 2</i> Transposition	
103	Article 2 - para. 1 - subpara. 1	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by <i>[Publications Office - set the date = one year after entry into force]</i> at the latest. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by <i>[Publications Office - set the date = two years after entry into force]</i> at the latest. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by ... <del><i>[Publications Office - set the date = one year after the entry into force of this Directive]</i></del> at the latest. They shall forthwith communicate to the Commission the text of those provisions.	
104	Article 2 - para. 1 - subpara. 2	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication.	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication.	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication.	

Nr.	Ref.	COM	Council	EP	Compromise
		Member States shall determine how such reference is to be made.	Member States shall determine how such reference is to be made.	Member States shall determine how such reference is to be made.	
105	Article 2 - para. 2	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	
106	Article 3 - title	<i>Article 3</i> Entry into force	<i>Article 3</i> Entry into force	<i>Article 3</i> Entry into force	
107	Article 3 - para. 1	This Directive shall enter into force on the twentieth day following that of its publication in the <i>Official Journal of the European Union</i> .	This Directive shall enter into force on the twentieth day following that of its publication in the <i>Official Journal of the European Union</i> .	This Directive shall enter into force on the twentieth day following that of its publication in the <i>Official Journal of the European Union</i> .	
108	Article 4 - title	<i>Article 4</i> Addressees	<i>Article 4</i> Addressees	<i>Article 4</i> Addressees	
109	Article 4 - para. 1	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	
110	Formula	Done at Strasbourg,	Done at Strasbourg,	Done at ...,	
111	Formula	For the European Parliament The President	For the European Parliament The President	<i>For the European Parliament The President</i>	
112	Formula	For the Council The President	For the Council The President	<i>For the Council The President</i>	