

Council Revises List of Non-Cooperative Tax Jurisdictions



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News

On 18 February 2020, the Economic and Financial Affairs Council revised the EU list of non-cooperative jurisdictions for tax purposes. By blacklisting certain countries, the EU aims to promote good tax governance at the global level. The list includes jurisdictions that either have not engaged in a constructive dialogue with the EU on tax governance or failed to deliver on their commitments to implement reforms complying with the EU's criteria on time.

Next to the eight countries already on the blacklist (American Samoa, Fiji, Guam, Oman, Samoa, Trinidad and Tobago, US Virgin Islands, Vanuatu), the Council added Palau, Panama, Seychelles, and – as the first British Overseas Territory – Cayman Islands. Other British Overseas Territories (Bahamas, Bermudas, and British Virgin Islands) were removed from the list, as the Council considered these jurisdictions to be in line with the international tax standards in the meantime. This move was criticised by tax transparency organisations. The Council also removed 13 additional jurisdictions from the “black list.”

Thirteen countries remain on a “grey list” (including, e.g., Turkey, Bosnia-Herzegovina, Morocco, and Australia). This list (Annex II of the Council conclusions) covers jurisdictions that showed cooperation and are set to deliver on their reform commitment, although they have not yet met the international tax standards. The Council partly granted deadline extensions to these countries.

The Council will continue to regularly review and update the list in the coming years, taking into consideration the evolving deadlines for jurisdictions to deliver on their commitments and the development of the listing criteria that the EU uses to establish the list.

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