

# New Directive Amending EU Rules on Administrative Cooperation in Area of Taxation

Anna Pingen

On 17 October 2023, the Council [adopted a new directive](#) amending EU rules on administrative cooperation in the field of taxation (DAC8). The amendments primarily address the reporting and automatic exchange of information on income from crypto-asset transactions and advance tax rulings specifically for high-net-worth individuals. DAC8 ([Directive 2023/2226](#)) was published in the [Official Journal L, 2023/2122, 24 October 2023](#).

This directive follows the Council's report on tax issues of December 2021, in which the Council indicated that it expects the European Commission to present a legislative proposal in 2022 for a further revision of Directive 2011/16/EU on administrative cooperation in the field of taxation (DAC), concerning the exchange of information on crypto-assets and tax rulings for wealthy individuals. On 8 December 2022, the Commission presented a proposal for a Council Directive amending Directive 2011/16/EU on administrative cooperation in the field of taxation.

This new directive, amending [Directive 2011/16/EU](#), aims to strengthen the existing legal framework, by extending the scope of registration and reporting obligations, and the general administrative cooperation of tax administrations. In order to address new challenges and the growing use of alternative means of payment, the amendment to the Directive will also cover crypto-assets and their users. By requiring all EU-based crypto-asset providers, regardless of their size, to report transactions from EU residents, the Directive intends to enhance Member States' ability to identify and combat tax fraud, tax evasion, and tax avoidance. In addition, the scope of the Directive has been extended to cover the reporting obligations of financial institutions in relation to electronic money and central bank digital currencies as well as the automatic exchange of information on advance cross-border rulings used by natural persons. The Directive covers a wide range of crypto-assets, using the definitions set out in the Markets in Crypto-Assets Regulation (MiCA → [eucrium 2/2023, 143](#)). It covers decentralized crypto-assets, stablecoins, including e-money tokens, and certain non-fungible tokens (NFTs).

The Directive entered into force on 13 November 2023. As a rule, Member States have time until 31 December 2025 to transpose the rules of the Directive into their national law. For certain rules of the Directive, there are longer transposition deadlines (cf. Art. 2 of Directive 2023/2226).

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