



### NEWS RELEASE

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## **CCCTB: EU TAX RULES MUST ALLOW FOR CONSOLIDATION AND REMAIN VOLUNTARY**

(16 June 2015, Brussels) Ahead of the expected publication of the European Commission's action plan on fair corporate taxation, BUSINESSEUROPE's President Emma Marcegaglia made the following comments:

"European business fully shares the European Commission's objective to fight tax fraud and evasion as it creates competitive distortions at the expense of the vast majority of businesses who paid nearly 2 trillion euros of taxes in the EU in 2012. But efforts to fight fraud and evasion must not undermine the principle of fair tax competition whereby EU Member States are able to set their own tax policies and rates within the international rules that they have agreed on."

Commenting on the European Commission proposals to re-launch the common consolidated corporate tax base (CCCTB), President Marcegaglia added:

"We have always been clear that to maintain the support of the business community, the CCCTB must both be optional for companies and encourage them to expand into new markets within the EU by allowing consolidation of profit and losses in different EU Member States. We are concerned that the expected new CCCTB proposal will be mandatory for companies and will not allow for full consolidation. US companies are able to consolidate profit and losses between states; the CCCTB must offer this possibility for EU companies".

Regarding implementation of the OECD Base Erosion and Profit Shifting (BEPS) project in the EU, BUSINESSEUROPE's Director General Markus Beyrer commented:

"BUSINESSEUROPE is actively engaging in the OECD work on BEPS. BEPS is an opportunity to improve the architecture of international taxation in the age of globalisation and therefore to promote open markets and investment across borders. However, the EU must not act alone in adopting BEPS, and implementation must not undermine the competitiveness of the EU industry or damage EU's attractiveness as an investment location".

**ENDS**

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