

EC/Switzerland agreement: taxation of savings income in the form of interest payments. Protocol

2015/0076(NLE) - 15/06/2015 - Legislative proposal

PURPOSE: the conclusion of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation, providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments.

PROPOSED ACT: Council Decision.

ROLE OF THE EUROPEAN PARLIAMENT: Council may adopt the act only if Parliament has given its consent to the act.

CONTENT: the proposal for a Council Decision seeks the approval, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Union and the Swiss Confederation providing for measures equivalent to those laid down in [Council Directive 2003/48/EC](#) on taxation of savings income in the form of interest payments.

The text of the Amending Protocol aligns the Agreement with the latest developments at international level concerning automatic exchange of information, namely the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD). The Union, its Member States and the Swiss Confederation have actively participated in the work of the OECD.

For further details of the Amending Protocol, please refer to the summary of the Commission's initial legislative procedure dated 7.4.2015.