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ikr: Liechtenstein complies with international tax cooperation standards

Vaduz (ots) -

Liechtenstein decisively rejects the reproach that it is failing to cooperate with the EU in tax matters, and refers to the already-existing close cooperation with the EU in tax matters as well as its commitment to applicable international standards.

In view of the already well-advanced status of the negotiations and discussions with the EU concerning implementation of the automatic exchange of information, as well as continued dialogue on aspects of corporate taxation, Liechtenstein considers the EU Commission's decision today to include Liechtenstein in a list of states that are not cooperating with the EU in the fight against tax avoidance to be wholly unjustified.

Since 2009, Liechtenstein has implemented the international standard on the international exchange of information upon request and has concluded bilateral agreements with over 30 states. In 2013, Liechtenstein signed the Convention on Mutual Administrative Assistance in Tax Matters. From an early date, Liechtenstein agreed to implement the new global standard on an automatic exchange of information. As a so-called early adopter, Liechtenstein has declared itself willing to implement this from 2017 onwards with interested and appropriate states. The corresponding negotiations with the EU are already well-advanced, and are set to be completed before long.

Liechtenstein has been a member of the European Economic Area for the past 20 years, and has implemented the corresponding European legal acts. The country bases its tax system on the applicable European and international standards. Liechtenstein will certainly take account of the findings of the OECD-BEPS project in its treaty policy as well as in the field of national tax law.

It is arbitrary and unacceptable for Liechtenstein to be indicated as an uncooperative country by the EU or its member states. Within the context of the existing cooperation with the EU in the field of tax cooperation, the EU's actions appear wholly inexplicable. Liechtenstein calls upon the EU Commission to take the steps necessary to ensure that Liechtenstein is no longer included in any such EU lists of uncooperative countries, and that any existing unwarranted tax discrimination is removed.

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