C/2024/1787

22.3.2024

P9_TA(2023)0315

Taxation: administrative cooperation

European Parliament legislative resolution of 13 September 2023 on the proposal for a Council directive amending Directive 2011/16/EU on administrative cooperation in the field of taxation (COM(2022)0707 — C9-0017/2023 — 2022/0413(CNS))

(Special legislative procedure — consultation)

(C/2024/1787)

The European Parliament,

— having regard to the Commission proposal to the Council (COM(2022)0707),

— having regard to Articles 113 and 115 of the Treaty on the Functioning of the European Union, pursuant to which the Council consulted Parliament (C9-0017/2023),

— having regard to Rule 82 of its Rules of Procedure,

— having regard to the report of the Committee on Economic and Monetary Affairs (A9-0236/2023),

1. Approves the Commission proposal as amended;

2. Calls on the Commission to alter its proposal accordingly, in accordance with Article 293(2) of the Treaty on the Functioning of the European Union;

3. Calls on the Council to notify Parliament if it intends to depart from the text approved by Parliament;

4. Asks the Council to consult Parliament again if it intends to substantially amend the Commission proposal;

5. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

Amendment 1

Proposal for a directive

Recital 1

Text proposed by the Commission	*Amendment*
(1) Tax fraud, tax evasion and tax avoidance represent a major challenge for the Union and at global level. Exchange of information is pivotal in the fight against such practices.	(1) Tax fraud, tax evasion and tax avoidance represent a major challenge for the Union and at global level. ***It is estimated that Member States lose up to EUR 170 billion per year ([1a]) as a result of tax fraud, tax evasion and tax avoidance, which significantly undermines the capacity to provide quality public services.*** Exchange of information is ***a*** pivotal ***part*** in the ***development of a well-functioning and effective Union framework to*** fight against such ***harmful*** practices.

([1a]) Polish Economic Institute, Tax unfairness in the European Union: https://pie.net.pl/wp-content/uploads/2018/07/PIE_Report_Tax_Havens_EU.pdf

Amendment 2

Proposal for a directive

Recital 2 a (new)

Text proposed by the Commission	*Amendment*
	(2a) In order to ensure the proper implementation of this Directive, Member States should communicate to the Commission, on an annual basis, relevant information about obstacles encountered. Furthermore, the exchange of national best practices among tax authorities should also be encouraged.

Amendment 3

Proposal for a directive

Recital 2 b (new)

Text proposed by the Commission	*Amendment*
	(2b) The European Parliament has called for a more ambitious approach on the system and infrastructure of exchange of information in the field of taxation, notably through its several opinions on the revisions of the Directive on Administrative Cooperation (DAC) and an Implementation Report.

Amendment 4

Proposal for a directive

Recital 2 c (new)

Text proposed by the Commission	*Amendment*
	(2c) Given the free movement of capital, national stand-a-lone approaches do not provide efficient answers to tax abuse. The implementation of Union-wide policies and, whenever possible, international agreements remains, therefore, a crucial dimension in efforts to improve the fairness of tax systems.

Amendment 5

Proposal for a directive

Recital 5

Text proposed by the Commission	*Amendment*
(5) The crypto-asset market has gained in importance and increased its capitalisation substantially and rapidly over the last 10 years. Crypto-assets are a digital representation of a value or of a right, which is able to be transferred and stored electronically, using distributed ledger technology or similar technology.	(5) The crypto-asset market has gained in importance and increased its capitalisation substantially and rapidly over the last 10 years. Crypto-assets are a digital representation of a value or of a right, which is able to be transferred and stored electronically, using distributed ledger technology or similar technology. ***Due to their opaque and volatile nature, crypto-assets could be used for illicit purposes. Tracking the transfers of crypto-assets is of high importance.***

Amendment 6

Proposal for a directive

Recital 6

Text proposed by the Commission	*Amendment*
(6) Member States have rules and guidance in place, albeit different across Member States, to tax income derived from crypto-asset transactions. However, ***the decentralised nature of*** crypto-assets ***makes it difficult for Member States' tax administrations to ensure tax compliance***.	(6) Member States have rules and guidance in place, albeit different across Member States, to tax income derived from crypto-asset transactions. However, ***some Member States have designed tax benefits specifically targeted to attract*** crypto-assets ***which could lead to harmful tax practices and losses of tax revenues***.

Amendment 7

Proposal for a directive

Recital 7

Text proposed by the Commission	*Amendment*
(7) Regulation ***XXX on Markets in Crypto-assets*** of the European Parliament and the Council[26] ***(the Regulation XXX***) has expanded the Union regulatory perimeter to issues of crypto-assets that had so far not been regulated by Union financial services acts as well as providers of services in relation to such crypto-assets ('crypto-asset service providers'). ***The*** Regulation ***XXX*** sets out definitions that are used for the purposes of this Directive. This Directive also takes into account the authorisation requirement for crypto-asset service providers under Regulation ***XXX*** in order to minimise administrative burden for the crypto-asset service providers. The inherent cross-border nature of crypto-assets requires strong international administrative cooperation to ensure effective regulation.	(7) Regulation ***(EU) 2023/1114*** of the European Parliament and ***of*** the Council ***([1a])*** has expanded the Union regulatory perimeter to issues of crypto-assets that had so far not been regulated by Union financial services acts as well as providers of services in relation to such crypto-assets ('crypto-asset service providers'). ***That*** Regulation sets out definitions that are used for the purposes of this Directive. This Directive also takes into account the authorisation requirement for crypto-asset service providers under ***that*** Regulation in order to minimise administrative burden for the crypto-asset service providers. The inherent cross-border nature of crypto-assets requires strong international administrative cooperation to ensure effective regulation. ***It is essential to guarantee systematic coherence in the Union legal acts regarding the regulation of crypto assets. To that end, Regulation (EU) 2023/1113 of the European Parliament and of the Council ([1b]) is also considered in this DAC revision. However, this Directive also recognises, that for an effective exchange of information a broader coverage is needed.***

([1a]) Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).

([1b]) Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849 (OJ L 150, 9.6.2023, p. 1).

Amendment 8

Proposal for a directive

Recital 8

Text proposed by the Commission	*Amendment*
(8) The Union's Anti-Money Laundering/Countering the Financing of Terrorism framework (AML/CFT) extends the scope of obliged entities subject to AML/CFT rules, to crypto-asset service providers regulated by Regulation ***XXX***. In addition, ***the*** Regulation ***XXX***[27] extends the obligation of payment service providers to accompany transfers of funds with information on the payer and payee to crypto-assets services providers to ensure the traceability of transfers of crypto-assets for purpose of fighting against money laundering and terrorism financing.	(8) The Union's Anti-Money Laundering/Countering the Financing of Terrorism framework (AML/CFT) extends the scope of obliged entities subject to AML/CFT rules, to crypto-asset service providers regulated by Regulation ***(EU) 2023/1114***. In addition, Regulation ***(EU) 2023/1113*** extends the obligation of payment service providers to accompany transfers of funds with information on the payer and payee to crypto-assets services providers to ensure the traceability of transfers of crypto-assets for purpose of fighting against money laundering and terrorism financing.

Amendment 9

Proposal for a directive

Recital 9

Text proposed by the Commission	*Amendment*
(9) At international level, the Organisation for Economic Co-operation and Development (OECD) Crypto-Asset Reporting Framework ([28]) aims at introducing greater tax transparency on crypto-assets and its reporting. Union rules should take into account the framework developed by the OECD in order to increase effectiveness of information exchange and to reduce the administrative burden.	(9) At international level, the Organisation for Economic Co-operation and Development (OECD) Crypto-Asset Reporting Framework ([28]) aims at introducing greater tax transparency on crypto-assets and its reporting. Union rules should take into account the framework developed by the OECD in order to increase effectiveness of information exchange and to reduce the administrative burden. ***Member States should use the Commentaries on the Model Competent Authority Agreement and the Crypto-Asset Reporting Framework, developed by the OECD, in order to ensure consistent implementation and application of this Directive.***
([28]) https://www.oecd.org/tax/exchange-of-tax-information/crypto-asset-reporting-framework-and-amendments-to-the-common-reporting-standard.pdf	([28]) https://www.oecd.org/tax/exchange-of-tax-information/crypto-asset-reporting-framework-and-amendments-to-the-common-reporting-standard.pdf

Amendment 10

Proposal for a directive

Recital 14

Text proposed by the Commission	*Amendment*
(14) The Directive applies to crypto-assets service providers regulated by and authorised under Regulation ***XXX*** and to crypto-asset operators that are not. Both are referred to as reporting crypto-asset service providers as they are required to report under this Directive. The general understanding of what constitutes crypto-assets is very broad and includes those crypto-assets that have been issued in a decentralised manner, as well as stablecoins, and certain non-fungible tokens (NFTs). Crypto-assets that are used for payment or investment purposes are reportable under this Directive. ***Therefore, reporting crypto-asset service providers should consider on a case-by-case basis whether crypto-assets can be used for payment and investment purposes, taking into account the exemptions provided in Regulation XXX, in particular in relation to a limited network and certain utility tokens.***	(14) The Directive applies to crypto-assets service providers regulated by and authorised under Regulation ***(EU) 2023/1114*** and to crypto-asset operators that are not. Both are referred to as reporting crypto-asset service providers as they are required to report under this Directive. The general understanding of what constitutes crypto-assets is very broad and includes those crypto-assets that have been issued in a decentralised manner, as well as stablecoins, ***including e-money tokens, as defined in Regulation (EU) 2023/1114,*** and certain non-fungible tokens (NFTs). Crypto-assets that are used for payment or investment purposes are reportable under this Directive.

Amendment 11

Proposal for a directive

Recital 17

Text proposed by the Commission	*Amendment*
(17) Crypto-asset service providers covered by Regulation ***XXX*** may exercise their activity in the Union through passporting once they have received their authorisation in a Member State. For these purposes, ESMA holds a register with authorised crypto-asset service providers. Additionally, ESMA also maintains a blacklist of operators exercising crypto-asset services that require an authorisation under Regulation ***XXX***.	(17) Crypto-asset service providers covered by Regulation ***(EU) 2023/1114*** may exercise their activity in the Union through passporting once they have received their authorisation in a Member State. For these purposes, ESMA holds a register with authorised crypto-asset service providers. Additionally, ESMA also maintains a blacklist of operators exercising crypto-asset services that require an authorisation under ***that*** Regulation.

Amendment 12

Proposal for a directive

Recital 19

Text proposed by the Commission	*Amendment*
(19) In order to foster administrative cooperation in this field with non-Union jurisdictions, crypto-asset operators that are situated in non-Union jurisdictions and provide services to EU crypto-asset users, such as NFT service-providers or operators providing services on a reverse-solicitation basis, should be allowed to solely report information on crypto-asset users resident in the Union to the tax authorities of a non-Union jurisdiction insofar as the reported information is correspondent to the information set out in this Directive and insofar as there is an effective exchange of information between the non-Union jurisdiction and a Member State. Crypto-asset service providers authorised under Regulation ***XXX*** could be exempt from reporting such information in the Member States where it is holding the authorisation if the correspondent reporting takes place in a non-Union Jurisdiction and insofar as there is an effective qualifying competent authority agreement in place. The qualified non-Union jurisdiction would in turn communicate such information to the tax administrations of those Member States where crypto-asset users are resident. Where appropriate, that mechanism should be enabled to prevent correspondent information from being reported and transmitted more than once.	(19) In order to foster administrative cooperation in this field with non-Union jurisdictions, crypto-asset operators that are situated in non-Union jurisdictions and provide services to EU crypto-asset users, such as NFT service-providers or operators providing services on a reverse-solicitation basis, should be allowed to solely report information on crypto-asset users resident in the Union to the tax authorities of a non-Union jurisdiction insofar as the reported information is correspondent to the information set out in this Directive and insofar as there is an effective exchange of information between the non-Union jurisdiction and a Member State. Crypto-asset service providers authorised under Regulation ***(EU) 2023/1114*** could be exempt from reporting such information in the Member States where it is holding the authorisation if the correspondent reporting takes place in a non-Union Jurisdiction and insofar as there is an effective qualifying competent authority agreement in place. The qualified non-Union jurisdiction would in turn communicate such information to the tax administrations of those Member States where crypto-asset users are resident. Where appropriate, that mechanism should be enabled to prevent correspondent information from being reported and transmitted more than once.

Amendment 13

Proposal for a directive

Recital 23

Text proposed by the Commission	*Amendment*
(23) This Directive does not substitute any wider obligations arising from Regulation ***XXX***.	(23) This Directive does not substitute any wider obligations arising from Regulation ***(EU) 2023/1114 or from Regulation (EU) 2023/1113***.

Amendment 14

Proposal for a directive

Recital 24

Text proposed by the Commission	*Amendment*
(24) In order to foster convergence and promote consistent supervision with regard to Regulation ***XXX***, national competent authorities should cooperate with other national competent authorities or institutions and share relevant information.	(24) In order to foster convergence and promote consistent supervision with regard to Regulation ***(EU) 2023/1114***, national competent authorities should cooperate with other national competent authorities or institutions and share relevant information***, in an effective and loyal way***.

Amendment 15

Proposal for a directive

Recital 26

Text proposed by the Commission	*Amendment*
(26) It is crucial to reinforce the provisions of Directive 2011/16/EU concerning the information to be reported or exchanged to adapt to new developments of different markets and consequently effectively tackle identified conducts for tax fraud, tax avoidance and tax evasion. Those provisions should reflect the developments observed in the internal market and at international level leading to an effective reporting and exchange of information. Consequently, the Directive includes among others the latest additions to the Common Reporting Standard of the OECD, the integration of e-money and central bank digital currency provisions, a clear and harmonised framework for compliance measures, and the extension of the scope of cross-border rulings to high net worth individuals.	(26) It is crucial to reinforce the provisions of Directive 2011/16/EU concerning the information to be reported or exchanged to adapt to new developments of different markets and consequently effectively tackle identified conducts for tax fraud, tax avoidance and tax evasion. Those provisions should reflect the developments observed in the internal market and at international level leading to an effective reporting and exchange of information. Consequently, the Directive includes among others the latest additions to the Common Reporting Standard of the OECD, the integration of e-money and central bank digital currency provisions, a clear and harmonised framework for compliance measures, and the extension of the scope of cross-border rulings to high net worth individuals. ***Member States should use the Commentaries on the Model Competent Authority Agreement and the Common Reporting Standard, developed by the OECD, in order to ensure consistent implementation and application of this Directive.***

Amendment 16

Proposal for a directive

Recital 26 a (new)

Text proposed by the Commission	*Amendment*
	(26a) While several countries, including many Member States, are releasing anonymised and aggregated information per country — extracted from the country-by-country reports required under Council Directive (EU) 2016/881 or Action 13 from the BEPS Action Plan, it is regrettable that some Member States are not publishing this information in international databases. An assessment of the publishing practice on anonymised and aggregated information per country and assessing the usefulness of a harmonised approach should be object of the next revision of the DAC.

Amendment 17

Proposal for a directive

Recital 27

Text proposed by the Commission	*Amendment*
(27) E-money products, as defined by Directive 2009/110/EU of the European Parliament and of the Council ([31]) are frequently used in the Union and the volume of transactions, and their combined value increases steadily. E-money products are however not explicitly covered by Directive 2011/16/EU. Member States adopt diverse approaches to e-money. As a result, related products are not always covered by the existing categories of income and capital of Directive 2011/16/EU. Rules should therefore be introduced ensuring that reporting obligations apply to e-money and e-money tokens under Regulation ***XXX***.	(27) E-money products, as defined by Directive 2009/110/EU of the European Parliament and of the Council ([31]) are frequently used in the Union and the volume of transactions, and their combined value increases steadily. E-money products are however not explicitly covered by Directive 2011/16/EU. Member States adopt diverse approaches to e-money. As a result, related products are not always covered by the existing categories of income and capital of Directive 2011/16/EU. Rules should therefore be introduced ensuring that reporting obligations apply to e-money and e-money tokens under Regulation ***(EU) 2023/1114***.
([31]) Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).	([31]) Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).

Amendment 18

Proposal for a directive

Recital 28

Text proposed by the Commission	*Amendment*
(28) In order to close loopholes that allow tax evasion, tax avoidance and tax fraud, Member States should be required to exchange information related to income derived from non-custodial dividends***. Income from non-custodial dividends should therefore be included in*** the ***categories of income subject to*** mandatory automatic exchange of information.	(28) In order to close loopholes that allow tax evasion, tax avoidance and tax fraud, Member States should be required to exchange information related to income derived from non-custodial dividends ***and capital gains from immovable property.*** The mandatory automatic exchange of information ***is deemed complied with if such information can be consulted through national or interconnected registries by competent authorities***.

Amendment 19

Proposal for a directive

Recital 28 a (new)

Text proposed by the Commission	*Amendment*
	(28a) Some types of income and assets are still excluded from the scope of automatic exchange of information, which presents a risk of circumventing tax obligations. The Commission should assess the need and the most appropriate way, and to present concrete proposals, to include the following ownership information, items of income and (non)-financial assets in the automatic exchange of information: the beneficial owners of immovable property and companies; financial assets; non-financial assets such as cash, art, gold or other valuables held at free ports, customs warehouses or safe deposit boxes; ownership of yachts and private jets; and accounts at larger peer-to-peer lending, crowdfunding and similar platforms.

Amendment 20

Proposal for a directive

Recital 29

Text proposed by the Commission	*Amendment*
(29) The Tax Identification Number ('TIN') is essential for Member States to match information received with data present in national databases. It increases Member States' capability of identifying the relevant taxpayers and correctly assessing the related taxes. Therefore, it is important that Member States require that TIN is indicated in the context of exchanges related to financial accounts, advance cross-border rulings and advance pricing agreements, country-by-country reports, reportable cross-border arrangements, and information on sellers on digital platforms.	(29) The Tax Identification Number ('TIN') is essential for Member States to match information received with data present in national databases. It increases Member States' capability of identifying the relevant taxpayers and correctly assessing the related taxes. Therefore, it is important that Member States require that TIN is indicated in the context of exchanges related to financial accounts, advance cross-border rulings and advance pricing agreements, country-by-country reports, reportable cross-border arrangements, and information on sellers on digital platforms ***and crypto-assets***. ***However, when the TIN is not available, such an obligation may not be fulfilled by the competent authorities of Member States.***

Amendment 21

Proposal for a directive

Recital 29 a (new)

Text proposed by the Commission	*Amendment*
	(29a) A European TIN would allow any authority to quickly, easily and correctly identify and record TINs in cross-border relations and serve as a basis for effective automatic exchange of information between Member States' tax administrations. Therefore, the Commission should re-examine the creation of a European TIN, including its added value and potential impact.

Amendment 22

Proposal for a directive

Recital 33

Text proposed by the Commission	*Amendment*
(33) It is important that, as a matter of principle, the information communicated under Directive 2011/16/EU is used for the assessment, administration and enforcement of taxes which are covered by the material scope of that Directive. While this was not precluded so far, uncertainties regarding the use of information have arisen due to unclear framework. Given the interlinks between tax fraud, evasion and avoidance and anti-money laundering and the synergies in terms of enforcement, it is appropriate to clarify that information communicated between Member States may also be used for the assessment, administration and enforcement customs duties and anti-money laundering and combating the financing of terrorism.	(33) It is important that, as a matter of principle, the information communicated under Directive 2011/16/EU is used for the assessment, administration and enforcement of taxes which are covered by the material scope of that Directive. While this was not precluded so far, uncertainties regarding the use of information have arisen due to unclear framework. Given the interlinks between tax fraud, evasion and avoidance and anti-money laundering and the synergies in terms of enforcement, it is appropriate to clarify that information communicated between Member States may also be used for the assessment, administration and enforcement customs duties and anti-money laundering and combating the financing of terrorism. ***However, the provisions in this Directive should not double or materially overlap with the provisions in the Union's anti-money-laundering framework.***

Amendment 23

Proposal for a directive

Recital 34

Text proposed by the Commission	*Amendment*
(34) Directive 2011/16/EU provides for the possibility to use the information exchanged for other purposes than for direct and indirect tax purposes to the extent that the sending Member State has stated the purpose allowed for the use of such information in a list. However, the procedure for such use is cumbersome as the sending Member State need to be consulted before the receiving Member State can use the information for other purposes. Removing the requirement for such consultation should alleviate the administrative burden and allow swift action from tax authorities when needed. It should therefore not be required to consult the sending Member State where the intended use of information is covered in a list drafted beforehand by the sending Member State.	(34) Directive 2011/16/EU provides for the possibility to use the information exchanged for other purposes than for direct and indirect tax purposes to the extent that the sending Member State has stated the purpose allowed for the use of such information in a list. However, the procedure for such use is cumbersome as the sending Member State need to be consulted before the receiving Member State can use the information for other purposes. Removing the requirement for such consultation should alleviate the administrative burden and allow swift action from tax authorities when needed. It should therefore not be required to consult the sending Member State where the intended use of information is covered in a list drafted beforehand by the sending Member State. ***Such list can include the use of information of non-tax related data by local authorities in the framework of thresholds and limitations attached to the delivery of certain services such as services provided via an online platform in particular.***

Amendment 24

Proposal for a directive

Recital 35 a (new)

Text proposed by the Commission	*Amendment*
	(35a) Information acquired through the reporting or the exchange of information under Directive 2011/16/EU should be effectively used by each Member State. Therefore, a mechanism ensuring effective use, including risk analysis of the data, should be introduced in each Member State.

Amendment 25

Proposal for a directive

Recital 36

Text proposed by the Commission	*Amendment*
(36) In order to enhance the efficient use of resources, facilitate the exchange of information and avoid the need for each Member States to make similar changes to their systems for storing information, a central directory should be established, accessible to all Member States and only for statistical purposes to the Commission, to which Member States would upload and store reported information, instead of exchanging that information by secured email. The practical arrangements necessary for the establishment of such central directory should be adopted by the Commission.	(36) In order to enhance the efficient use of resources, facilitate the exchange of information and avoid the need for each Member States to make similar changes to their systems for storing information, a central directory should be established, accessible to all Member States and only for statistical purposes to the Commission, to which Member States would upload and store reported information, instead of exchanging that information by secured email. ***That effort should also enhance the exchange of best practices on how to implement digital tools in tax administrations to reduce compliance costs and bureaucracy, while improving effectiveness and efficiency, and taking into account the need to qualify human resources.*** The practical arrangements necessary for the establishment of such central directory should be adopted by the Commission.

Amendment 26

Proposal for a directive

Recital 36 a (new)

Text proposed by the Commission	*Amendment*
	(36a) The Commission is entitled to produce reports and documents, using the information exchanged in an anonymised manner, so as to take into account the taxpayers' rights to confidentiality and in compliance with Regulation (EC) No 1049/2001 regarding public access to European Parliament, Council and Commission documents. The publication of anonymised and aggregated country-by-country report statistics, including on effective tax rates, on an annual basis for all Member States contributes to improve the quality of public debates on taxation affairs.

Amendment 27

Proposal for a directive

Recital 39

Text proposed by the Commission	*Amendment*
(39) In order to ensure ***compliance with the*** Directive ***2011/16/EU***, Member States should lay down the rules on penalties ***and other compliance measures*** that should be effective, proportionate and dissuasive. ***Each Member State should apply those rules in accordance with their national laws and the provisions set forth in this Directive.***	(39) In order to ensure ***a proper enforcement of the rules under this*** Directive, Member States should lay down the rules on penalties***, applicable to infringements of national provisions on mandatory exchange of information reported by crypto-asset service providers,*** that should be effective, proportionate and dissuasive. ***When doing so, Member States should ensure that they correctly identify the party at fault for each infringement. Member States should introduce a temporary penalty reduction regime for at least three years for SMEs regarding Article 8ad.***

Amendment 28

Proposal for a directive

Recital 40

Text proposed by the Commission	*Amendment*
(40) To guarantee an adequate level of effectiveness in all Member States, minimum levels of penalties should be established in relation to two conducts that are considered grievous: namely failure to report after two administrative reminders and when the provided information contains incomplete, incorrect or false data, which substantially affects the integrity and reliability of the reported information. Incomplete, incorrect or false data substantially affect the integrity and reliability of the reported information when they amount to more than 25 % of the total data that the taxpayer or reporting entity should have correctly reported in accordance with the required information set forth in ***Annex VI, Section II, subparagraph (B)***. These minimum amounts of penalties should not prevent Member States from applying more stringent ***sanctions*** for these two types of infringements. Member States still have to apply effective, dissuasive and proportional penalties for other types of infringements.	(40) To guarantee an adequate level of effectiveness in all Member States ***while implementing Council Directive 2014/107/EU and Council Directive (EU) 2016/881 most particularly***, minimum levels of penalties should be established in relation to two conducts that are considered grievous: namely failure to report after two administrative reminders and when the provided information contains incomplete, incorrect or false data, which substantially affects the integrity and reliability of the reported information. Incomplete, incorrect or false data substantially affect the integrity and reliability of the reported information when they amount to more than 25 % of the total data that the taxpayer or reporting entity should have correctly reported in accordance with the required information set forth in ***the Annexes***. These minimum amounts of penalties should not prevent Member States from applying more stringent ***penalties*** for these two types of infringements. Member States still have to apply effective, dissuasive and proportional penalties for other types of infringements.

Amendment 29

Proposal for a directive

Recital 42 a (new)

Text proposed by the Commission	*Amendment*
	(42a) Following the judgment of the Court of Justice of the European Union in Case C-694/20, Directive 2011/16/EU should be amended in such a manner that its provisions do not have the effect of requiring lawyers acting as intermediaries, where they are exempt from the reporting obligation on account of the legal professional privilege by which they are bound, to notify any other intermediaries who are not their clients of those intermediaries's reporting obligations while preserving the obligation of intermediaries to notify without delay their clients of their reporting obligations.

Amendment 30

Proposal for a directive

Recital 44 a (new)

Text proposed by the Commission	*Amendment*
	(44a) International data exchange for tax purposes constitutes a necessary instrument to fight tax fraud in a globalised world. The processing of personal data for the purposes of the exchange of tax relevant information with third countries, based on an international agreement, should therefore be considered to be of public interest.

Amendment 31

Proposal for a directive

Recital 44 b (new)

Text proposed by the Commission	*Amendment*
	(44b) The successive revisions of the Union legislative framework on exchange of information should be reflected in the agreements with third countries. Therefore, where there is a signed agreement, reviews should be envisaged.

Amendment 32

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point a — point i

Directive 2011/16/EU

Article 3 — point 9 — point a

Text proposed by the Commission	*Amendment*
(a) for the purposes of Article 8(1) and Articles 8a to 8ad, the systematic communication of predefined information to another Member State, without prior request, at pre-established regular intervals. For the purposes of Article 8(1), reference to available information relates to information in the tax files of the Member State communicating the information, which is retrievable in accordance with the procedures for gathering and processing information in that Member State;	(a) for the purposes of Article 8(1) and Articles 8a to 8ad, the systematic communication of predefined ***and new*** information to another Member State, without prior request, at pre-established regular intervals. For the purposes of Article 8 (1), reference to available information relates to information in the tax files of the Member State communicating the information, which is retrievable in accordance with the procedures for gathering and processing information in that Member State;

Amendment 33

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point a a (new)

Directive 2011/16/EU

Article 3 — point 14

Present text	*Amendment*
	(aa) point (14) is amended as follows:
14. 'advance ***cross-border*** ruling' means any agreement, communication, or any other instrument or action with similar effects, including one issued, amended or renewed in the context of a tax audit, and which meets the following conditions:	'14. "advance ruling" means any agreement, communication, or any other instrument or action with similar effects, including one issued, amended or renewed in the context of a tax audit, and***, irrespective of its formal, informal, legally binding or non-binding nature,*** which meets the following conditions:
(a) is issued, amended or renewed by, or on behalf of, the government or the tax authority of a Member State, or the Member State's territorial or administrative subdivisions, including local authorities, irrespective of whether it is effectively used;	(a) is issued, amended or renewed by, or on behalf of, the government or the tax authority of a Member State, or the Member State's territorial or administrative subdivisions, including local authorities, irrespective of whether it is effectively used;
(b) is issued, amended or renewed, to a particular person or a group of persons, and upon which that person or a group of persons is entitled to rely;	(b) is issued, amended or renewed, to a particular person or a group of persons, and upon which that person or a group of persons is entitled to rely;
(c) concerns the interpretation or application of a legal or administrative provision concerning the administration or enforcement of national laws relating to taxes of the Member State, or the Member State's territorial or administrative subdivisions, including local authorities;	(c) concerns the interpretation or application of a legal or administrative provision concerning the administration or enforcement of national laws relating to taxes of the Member State, or the Member State's territorial or administrative subdivisions, including local authorities;
(d) relates to a cross-border transaction or to the question of whether or not activities carried on by a person in another jurisdiction create a permanent establishment; and	
(e) is made in advance of the transactions or of the activities in another jurisdiction potentially creating a permanent establishment or in advance of the filing of a tax return covering the period in which the transaction or series of transactions or activities took place. The ***cross-border*** transaction may involve, but is not restricted to, the making of investments, the provision of goods, services, finance or the use of tangible or intangible assets and does not have to directly involve the person receiving the advance ***cross-border*** ruling;	(e) is made in advance of the transactions or of the activities in another jurisdiction potentially creating a permanent establishment or in advance of the filing of a tax return covering the period in which the transaction or series of transactions or activities took place. The transaction may involve, but is not restricted to, the making of investments, the provision of goods, services, finance or the use of tangible or intangible assets and does not have to directly involve the person receiving the advance ruling;'
	(This amendment applies throughout the text. Adopting it will necessitate corresponding changes throughout.)

Amendment 34

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point a b (new)

Directive 2011/16/EU

Article 3 — point 16

Text proposed by the Commission	*Amendment*
	(ab) point (16) is deleted.

Amendment 35

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point b

Directive 2011/16/EU

Article 3 — point 33

Text proposed by the Commission	*Amendment*
33. 'home Member State' means home Member State as defined in Regulation ***XXX.***	33. 'home Member State' means home Member State as defined in ***Article 3(1), point (33), of*** Regulation ***(EU) 2023/1114.***

Amendment 36

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point b

Directive 2011/16/EU

Article 3 — point 34

Text proposed by the Commission	*Amendment*
34. 'distributed ledger address' means distributed ledger address as defined in Regulation ***XXX.***	34. 'distributed ledger address' means distributed ledger address as ***defined in Article 3(1), point (18), of Regulation (EU) 2023/1113.***

Amendment 37

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point b

Directive 2011/16/EU

Article 3 — point 34 a (new)

Text proposed by the Commission	*Amendment*
	34a. 'beneficial owner' means beneficial owner as defined in Article 2(1), point (22), of a proposal for a Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

Amendment 38

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point b

Directive 2011/16/EU

Article 3 — point 34 b (new)

Text proposed by the Commission	*Amendment*
	34b. 'Crypto-Asset Service Provider' means Crypto-Asset Service Provider as defined in Article 3(1), point (15), of Regulation (EU) 2023/1114.

Amendment 39

Proposal for a directive

Article 1 — paragraph 1 — point 1 — point b

Directive 2011/16/EU

Article 3 — point 34 c (new)

Text proposed by the Commission	*Amendment*
	34c. 'Crypto-Asset Operator' means a provider of Crypto-Asset Services other than a Crypto-Asset Service Provider.

Amendment 40

Proposal for a directive

Article 1 — paragraph 1 — point 1 a (new)

Directive 2011/16/EU

Article 7 — paragraph 4 a (new)

Text proposed by the Commission	*Amendment*
	(1a) in Article 7, the following paragraph is inserted:
	'4a. Where upon the receipt of the requested information, the requesting authority submits a follow-up request, the requested authority shall provide that further required information as soon as possible, and no later than three months after the date of receipt of the follow-up request.'

Amendment 41

Proposal for a directive

Article 1 — paragraph 1 — point 2 — point a — point i

Directive 2011/16/EU

Article 8 — paragraph 1 — subparagraph 1 — point e

Text proposed by the Commission	*Amendment*
(e) ownership ***of and*** income from immovable property;	(e) ownership, income ***and capital gains*** from immovable property;

Amendment 42

Proposal for a directive

Article 1 — paragraph 1 — point 2 — point b a (new)

Directive 2011/16/EU

Article 8 — paragraph 2 a (new)

Text proposed by the Commission	*Amendment*
	(ba) In paragraph 2, the following subparagraph is added:
	'Automatic exchange of information shall be deemed to be complied with as regards paragraph 1, first subparagraph, point (e), where competent authorities of any other Member States can access such information either through the national registries or data retrieval systems or interconnected registries as provided for in a proposal for a directive of the European Parliament and of the Council on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849.'

Amendment 43

Proposal for a directive

Article 1 — paragraph 1 — point 2 — point b b (new)

Directive 2011/16/EU

Article 8 — paragraph 3

Present text	*Amendment*
	(bb) paragraph 3 is replaced by the following:
3. The competent authority of a Member State may indicate to the competent authority of any other Member State that it does not wish to receive information on one or several of the categories of income and capital referred to in paragraph 1. It shall ***also*** inform the Commission thereof.	'3. The competent authority of a Member State may indicate to the competent authority of any other Member State that it does not wish to receive information on one or several of the categories of income and capital referred to in paragraph 1. It shall ***justify its decision and*** inform the Commission thereof.'

Amendment 44

Proposal for a directive

Article 1 — paragraph 1 — point 2 — point b c (new)

Directive 2011/16/EU

Article 8 — paragraph 3a — subparagraph 2 — point a

Present text	*Amendment*
	(bc) in paragraph 3a, second subparagraph, point a is replaced by the following:
(a) the name, address, TIN(s) and date and place of birth (in the case of an individual) of each Reportable Person that is an Account Holder of the account and, in the case of any Entity that is ***an*** Account Holder and that, after application of due diligence rules consistent with the Annexes, is identified as having one or more Controlling Persons that is a Reportable Person, the name, address, and TIN(s) of the Entity and the name, address, TIN(s) and date and place of birth of each Reportable Person;	'(a) the name, address, TIN(s) and date and place of birth (in the case of an individual) of each Reportable Person that is an Account Holder of the account and, in the case of any Entity that is ***the ultimate beneficial*** Account Holder and that, after application of due diligence rules consistent with the Annexes, is identified as having one or more Controlling Persons that is a Reportable Person, the name, address, and TIN(s) of the Entity and the name, address, TIN(s) and date and place of birth of each Reportable Person;'

Amendment 45

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point -a (new)

Directive 2011/16/EU

Article 8a — title

Present text	*Amendment*
	(-a) the title is replaced by the following:
Scope and conditions of mandatory automatic exchange of information on advance ***cross-border*** rulings and advance pricing arrangements	'Scope and conditions of mandatory automatic exchange of information on advance rulings and advance pricing arrangements'
	(This amendment applies throughout the text. Adopting it will necessitate corresponding changes throughout).

Amendment 46

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point a

Directive 2011/16/EU

Article 8a — paragraph 1 — subparagraph 1 a (new)

Text proposed by the Commission	*Amendment*
The competent authority of a Member State where an advance ***cross-border*** ruling for a high net worth individual was issued, amended or renewed after 31 December 2023 shall, by automatic exchange, communicate information thereon to the competent authorities of all other Member States, with the limitation of cases set out in paragraph 8 of this Article, in accordance with applicable practical arrangements adopted pursuant to Article 21.	The competent authority of a Member State where an advance ruling for a high net worth individual was issued, amended or renewed after 31 December 2023 shall, by automatic exchange, communicate information thereon to the competent authorities of all other Member States, with the limitation of cases set out in paragraph 8 of this Article, in accordance with applicable practical arrangements adopted pursuant to Article 21.

Amendment 47

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point b — point i

Directive 2011/16/EU

Article 8a — paragraph 2 — subparagraph 1

Text proposed by the Commission	*Amendment*
The competent authority of a Member State shall, in accordance with applicable practical arrangements adopted pursuant to Article 21, also communicate information to the competent authorities of all other Member States as well as to the Commission, with the limitation of cases set out in paragraph 8 of this Article, on advance ***cross-border*** rulings and advance pricing arrangements issued, amended or renewed within a period beginning 5 years before 1 January 2017 and on advance ***cross-border*** rulings for high net worth individuals issued, amended or renewed within a period beginning 5 years before 1 January ***2026***.	The competent authority of a Member State shall, in accordance with applicable practical arrangements adopted pursuant to Article 21, also communicate information to the competent authorities of all other Member States as well as to the Commission, with the limitation of cases set out in paragraph 8 of this Article, on advance rulings and advance pricing arrangements issued, amended or renewed within a period beginning 5 years before 1 January 2017 and on advance rulings for high net worth individuals issued, amended or renewed within a period beginning 5 years before 1 January ***2024***.

Amendment 48

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point b — point ii

Directive 2011/16/EU

Article 8a — paragraph 2 — subparagraph 3 a (new)

Text proposed by the Commission	*Amendment*
Where advance ***cross-border*** rulings for high net worth individuals are issued, amended or renewed between 1 January ***2020*** and 31 December ***2025***, such communication shall take place under the condition that they were still valid on 1 January 2026.	Where advance rulings for high net worth individuals are issued, amended or renewed between 1 January ***2018*** and 31 December ***2023***, such communication shall take place under the condition that they were still valid on 1 January 2026.

Amendment 49

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point b — point ii a (new)

Directive 2011/16/EU

Article 8a — paragraph 2 — subparagraph 4

Text proposed by the Commission	*Amendment*
	(iia) the fourth subparagraph is deleted.

Amendment 50

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point b a (new)

Directive 2011/16/EU

Article 8a — paragraph 3 — subparagraph 2 a (new)

Text proposed by the Commission	*Amendment*
	(ba) in paragraph 3, the following subparagraph is added:
	'The competent authority shall not negotiate and agree new cross-border bilateral or multilateral advance pricing arrangements with third countries that do not permit their disclosure to competent authorities of other Member States as from 1 January 2026.'

Amendment 51

Proposal for a directive

Article 1 — paragraph 1 — point 3 — point d — point i a (new)

Directive 2011/16/EU

Article 8a — paragraph 6 — point b

Present text	*Amendment*
	(ia) point b is replaced by the following:
(b) a summary of the advance ***cross-border*** ruling or advance pricing arrangement, including a description of the relevant business activities or transactions or series of transactions and any other information that could assist the competent authority in assessing a potential tax risk, ***without leading*** to the disclosure of a commercial, industrial or professional secret or of a commercial process, or of information whose disclosure would be contrary to public policy;	'(b) a summary of the advance ruling or advance pricing arrangement, including a description of the relevant business activities or transactions or series of transactions***, all relevant direct and indirect tax implications such as the effective tax rates,*** and any other information that could assist the competent authority in assessing a potential tax risk, ***but omitting information that could lead*** to the disclosure of a commercial, industrial or professional secret or of a commercial process, or of information whose disclosure would be contrary to public policy;'

Amendment 52

Proposal for a directive

Article 1 — paragraph 1 — point 3 a (new)

Directive 2011/16/EU

Article 8aa — paragraph 2

Present text	*Amendment*
	(3a) in Article 8aa, paragraph 2 is replaced by the following:
2. The competent authority of a Member State where the country-by- country report was received pursuant to paragraph 1 shall, by means of automatic exchange and within the deadline laid down in paragraph 4, communicate the country-by-country report to any other Member State in which, on the basis of the information in the country-by-country report, one or more Constituent Entities of the MNE Group of the Reporting Entity are either resident for tax purposes or subject to tax with respect to the business carried out through a permanent establishment.	'2. The competent authority of a Member State where the country-by- country report was received pursuant to paragraph 1 shall, by means of automatic exchange and within the deadline laid down in paragraph 4, communicate the country-by-country report to any other Member State in which, on the basis of the information in the country-by-country report, one or more Constituent Entities of the MNE Group of the Reporting Entity are either resident for tax purposes or subject to tax with respect to the business carried out through a permanent establishment. ***The competent authority of the Member State where the country-by-country report was received pursuant to paragraph 1 shall also communicate that report to the competent services of the Commission, which is responsible for the centralised register of country-by-country reports. The Commission shall publish anonymised and aggregated country-by-country report statistics on an annual basis for all Member States.'***

Amendment 53

Proposal for a directive

Article 1 — paragraph 1 — point 3 b (new)

Directive 2011/16/EU

Article 8ab — paragraph 5 — subparagraph 1

Present text	*Amendment*
	(3b) in Article 8ab, paragraph 5, the first subparagraph, is replaced by the following:
5. Each Member State may take the necessary measures to give intermediaries the right to a waiver from filing information on a reportable cross-border arrangement where the reporting obligation would breach the legal professional privilege under the national law of that Member State. In such circumstances, each Member State shall take the necessary measures to require ***intermediaries*** to notify, without delay, ***any other*** intermediary or, if there is no such intermediary, the relevant taxpayer of their reporting obligations under paragraph 6.	'5. Each Member State may take the necessary measures to give intermediaries the right to a waiver from filing information on a reportable cross-border arrangement where the reporting obligation would breach the legal professional privilege under the national law of that Member State. In such circumstances, each Member State shall take the necessary measures to require ***any intermediary who has been granted a waiver*** to notify, without delay, ***his or her client, if that client is an*** intermediary or, if there is no such intermediary, ***if that client*** is the relevant taxpayer, of their reporting obligations under paragraph 6.'

Amendment 54

Proposal for a directive

Article 1 — paragraph 1 — point 4

Directive 2011/16/EU

Article 8ab — paragraph 14 — point c

Text proposed by the Commission	*Amendment*
(c) a summary of the content of the reportable ***cross-border*** arrangement, including a reference to the name by which it is commonly known, if any, and a description of the relevant arrangements and any other information that could assist the competent authority in assessing a potential tax risk***, without leading*** to the disclosure of a commercial, industrial or professional secret or of a commercial process, or of information ***whose*** disclosure would be contrary to public policy;	(c) a summary of the content of the reportable arrangement, including a reference to the name by which it is commonly known, if any, and a description of the relevant arrangements***, the expected impact on the effective tax rate of the tax payer in the requested Member State*** and any other information that could assist the competent authority in assessing a potential tax risk, ***but omitting information that could lead*** to the disclosure of a commercial, industrial or professional secret or of a commercial process, or of information disclosure ***of which*** would be contrary to public policy;

Amendment 55

Proposal for a directive

Article 1 — paragraph 1 — point 4 a (new)

Directive 2011/16/EU

Article 8ab — paragraph 14 — point h a (new)

Text proposed by the Commission	*Amendment*
	(4a) in Article 8ab, paragraph 14, the following point is added:
	'(ha) the list of beneficiaries, updated on a yearly basis.'

Amendment 56

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 1

Text proposed by the Commission	*Amendment*
1. Each Member State shall take the ***necessary*** measures to require Reporting Crypto-Asset Service Providers to carry out the due diligence procedures and fulfil reporting requirements laid down in Sections II and III of Annex VI. Each Member State shall also ensure the effective implementation of, and compliance with, such measures in accordance with Section V of Annex VI.	1. Each Member State shall take the ***adequate*** measures to require Reporting Crypto-Asset Service Providers to carry out the due diligence procedures and fulfil reporting requirements laid down in Sections II and III of Annex VI. Each Member State shall also ensure the effective implementation of, and compliance with, such measures in accordance with Section V of Annex VI.

Amendment 57

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 3 — point c — point i

Text proposed by the Commission	*Amendment*
(i) the aggregate fair market value, as well as the number of units value of Transfers effectuated by the Reporting Crypto-Asset Service Provider to distributed ledger addresses as defined in Regulation ***XXX not known to be associated with a virtual asset service provider or financial institution.***	(i) the aggregate fair market value, as well as the number of units value of Transfers effectuated by the Reporting Crypto-Asset Service Provider to distributed ledger addresses as defined in ***Article 3(1), point (18), of*** Regulation ***(EU) 2023/1113.***

Amendment 58

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 3 — subparagraph 3

Text proposed by the Commission	*Amendment*
For the purposes of points (d) to (h) of this point, the fair market value shall be determined and reported in a single Fiat Currency, valued at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider.	For the purposes of points (d) to (h) of this point, the fair market value shall be determined and reported in a single Fiat Currency, valued at the time of each Reportable Transaction in a manner that is consistently applied by the Reporting Crypto-Asset Service Provider. ***The Commission, after consulting the Expert Group on Administrative cooperation in the field of direct taxation, shall issues guidelines on fair market valuation.***

Amendment 59

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 4 a (new)

Text proposed by the Commission	*Amendment*
	4a. The Commission shall not have access to information referred to in paragraph 3, points (a) and (b).

Amendment 60

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 5

Text proposed by the Commission	*Amendment*
5. The communication pursuant to paragraph 3 of this Article shall take place using the standard computerised format referred to in Article 20(5) within ***2*** months following the end of the calendar year to which the reporting requirements applicable to Reporting Crypto-Asset Service Providers relate. The first information shall be communicated for the relevant calendar year or other appropriate reporting period as from 1 January 2027.	5. The communication pursuant to paragraph 3 of this Article shall take place using the standard computerised format referred to in Article 20(5) within ***3*** months following the end of the calendar year to which the reporting requirements applicable to Reporting Crypto-Asset Service Providers relate. The first information shall be communicated for the relevant calendar year or other appropriate reporting period as from 1 January 2027.

Amendment 61

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 6

Text proposed by the Commission	*Amendment*
6. Notwithstanding paragraph 3, it is not necessary to report the information in relation to a Crypto-Asset User where the Reporting Crypto-Asset Service Provider has obtained adequate assurances that another Reporting Crypto-Asset Service Provider fulfils all reporting requirements of this Article in respect of that Crypto-Asset User.	***deleted***

Amendment 62

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 7 — subparagraph 1

Text proposed by the Commission	*Amendment*
For the purpose of complying with the reporting requirements referred to in paragraph 1 of this Article, each Member State shall lay down the ***necessary*** rules to require a Crypto-Asset Operator to register within the Union. The competent authority of the Member State of registration shall allocate an individual identification number to such Crypto-Asset Operator.	For the purpose of complying with the reporting requirements referred to in paragraph 1 of this Article, each Member State shall lay down the ***adequate*** rules to require a Crypto-Asset Operator to register within the Union. The competent authority of the Member State of registration shall allocate an individual identification number to such Crypto-Asset Operator.

Amendment 63

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 11 — subparagraph 1

Text proposed by the Commission	*Amendment*
The Commission shall, by means of implementing acts, following a reasoned request by any Member State or on its own initiative, determine whether the information that is required to be automatically exchanged pursuant to an agreement between competent authorities of the Member State concerned and a non-Union jurisdiction is correspondent to that specified in Section II, paragraph B, of Annex VI, within the meaning of Section IV, subparagraph F(5), of Annex VI. Those implementing acts shall be adopted in accordance with the procedure referred to in Article 26(2).	The Commission shall, by means of implementing acts, following a reasoned request by any Member State or on its own initiative, determine whether the information that is required to be automatically exchanged pursuant to an agreement between competent authorities of the Member State concerned and a non-Union jurisdiction is correspondent to that specified in Section II, paragraph B, of Annex VI, within the meaning of Section IV, subparagraph F(5), of Annex VI. Those implementing acts shall be adopted in accordance with the procedure referred to in Article 26(2)***, without undue delay***.

Amendment 64

Proposal for a directive

Article 1 — paragraph 1 — point 6

Directive 2011/16/EU

Article 8ad — paragraph 11 a (new)

Text proposed by the Commission	*Amendment*
	11a. Paragraph 11 shall not apply if the non-Union jurisdiction is currently listed in Annex I or II of the EU list of non-cooperative jurisdictions for tax purposes, or identified in the list of third countries which have strategic deficiencies in their AML/CFT regimes, or if it has been part of either in the previous 12 months.
	Furthermore, any future listing in Annex I or Annex II of the EU list of non-cooperative jurisdictions for tax purposes or identification as a third country which has strategic deficiencies in its AML/CFT regime shall suspend the effect of any existing implementing acts regarding that specific jurisdiction.

Amendment 65

Proposal for a directive

Article 1 — paragraph 1 — point 6 a (new)

Directive 2011/16/EU

Article 8b — paragraph 1

Present text	*Amendment*
	(6a) in Article 8b, paragraph 1 is replaced by the following:

Present text	*Amendment*
1. Member States shall provide the Commission on an annual basis with statistics on the volume of automatic exchanges under Articles 8(1), 8(3a), 8aa ***and*** 8ac and with information on the administrative and other relevant costs and benefits relating to exchanges that have taken place and any potential changes, for both tax administrations and third parties.	'1. Member States shall provide the Commission on an annual basis with ***all relevant material information, including*** statistics on the volume of automatic exchanges ***as well as an assessment of the usability of the data being exchanged*** under Articles 8(1), 8(3a), 8aa, 8ac ***and 8ad*** and with information on the administrative and other relevant costs and benefits relating to exchanges that have taken place and any potential changes, for both tax administrations and third parties.'

Amendment 66

Proposal for a directive

Article 1 — paragraph 1 — point 6 b (new)

Directive 2011/16/EU

Article 11 — paragraph 1 — subparagraph 2 a (new)

Text proposed by the Commission	*Amendment*
	(6b) in Article 11(1), the following subparagraph is inserted:
	'In cases where a reasoned refusal is provided, the requesting authority may contact the competent authority again with additional elements, in order to obtain an authorisation for its official to carry out the tasks referred to in paragraph 1, point (a), (b) or (c). The competent authority shall respond to that second request within 30 days of its receipt.'

Amendment 67

Proposal for a directive

Article 1 — paragraph 1 — point 6 c — point a (new)

Directive 2011/16/EU

Article 12a — paragraph 1

Present text	*Amendment*
	(6c) Article 12a is amended as follows:
	(a) paragraph 1 is replaced by the following:
1. The competent authority of one or more Member States may request the competent authority of another Member State (or other Member States) to conduct a joint audit. The requested competent authorities shall respond to the request for a joint audit within 60 days of the receipt of the request. ***The requested competent authorities may reject a request for a joint audit by the competent authority of a Member State on justified grounds.***	'1. The competent authority of one or more Member States may request the competent authority of another Member State (or other Member States) to conduct a joint audit. The requested competent authorities shall respond to the request for a joint audit within 60 days of the receipt of the request.'

Amendment 68

Proposal for a directive

Article 1 — paragraph 1 — point 6 c — point b (new)

Directive 2011/16/EU

Article 12a — paragraph 1 a (new)

Text proposed by the Commission	*Amendment*
	(b) the following paragraph is inserted:
	'1a. A request for a joint audit by a competent authority of a Member State may be rejected for any of the following reasons:
	(a) the requested joint audit would involve carrying out enquiries or communicating information in breach of the legislation of the requested Member State;
	(b) the requesting authority is unable, for legal reasons, to communicate information similar to what the requested Member State would be expected to provide during the joint audit.
	Where a requested authority rejects the request, it shall inform the requestor of which of the two grounds referred to in the first subparagraph formed the basis of that rejection.'

Amendment 69

Proposal for a directive

Article 1 — paragraph 1 — point 7 — point a

Directive 2011/16/EU

Article 16 — paragraph 1 — subparagraph 1

Text proposed by the Commission	*Amendment*
Information communicated between Member States in any form pursuant to this Directive shall be covered by the obligation of official secrecy and enjoy the protection extended to similar information under the national law of the Member State which received it. Such information may be used for the assessment, administration, and enforcement of the national law of Member States concerning the taxes referred to in Article 2 as well as VAT, other indirect taxes, customs duties ***and*** anti-money laundering and countering the financing of terrorism.	Information communicated between Member States in any form pursuant to this Directive shall be covered by the obligation of official secrecy and enjoy the protection extended to similar information under the national law of the Member State which received it. Such information may be used for the assessment, administration, and enforcement of the national law of Member States concerning the taxes referred to in Article 2 as well as VAT, other indirect taxes, customs duties, anti-money laundering and ***associated predicate offences,*** countering the financing of terrorism ***and targeted financial penalties***.

Amendment 70

Proposal for a directive

Article 1 — paragraph 1 — point 7 — point b

Directive 2011/16/EU

Article 16 — paragraph 2 — subparagraph 1

Text proposed by the Commission	*Amendment*
With the permission of the competent authority of the Member State communicating information pursuant to this Directive, and only in so far as this is allowed under the legislation of the Member State of the competent authority receiving the information, information and documents received pursuant to this Directive may be used for other purposes than those referred to in paragraph 1.	In so far as this is allowed under the legislation of the Member State of the competent authority receiving the information, information and documents received pursuant to this Directive may be used for other purposes than those referred to in paragraph 1. ***Such permission shall be granted directly if the information can be used for similar purposes in the Member State of the competent authority communicating the information.***

Amendment 71

Proposal for a directive

Article 1 — paragraph 1 — point 7 — point c

Directive 2011/16/EU

Article 16 — paragraph 7

Text proposed by the Commission	*Amendment*
7. The competent authority of each Member State shall put in place an effective mechanism to ensure the assessment of data acquired through the reporting or the exchange of information under Articles 8 to 8ad within the scope of this Directive.	7. The competent authority of each Member State shall put in place an effective mechanism to ensure the ***use and*** assessment of ***the quality and completeness of*** data acquired ***and shared*** through the reporting or the exchange of information under Articles 8 to 8ad within the scope of this Directive ***as well as procedures for the systematic risk analysis of this information and for the systematic analysis of unmatched information exchanged pursuant to Articles 5 and 8***.

Amendment 72

Proposal for a directive

Article 1 — paragraph 1 — point 7 a (new)

Directive 2011/16/EU

Article 17 — paragraph 4 a (new)

Text proposed by the Commission	*Amendment*
	(7a) in Article 17, the following paragraph is inserted:
	'4a. The possibility referred to in paragraph 4 of refusing the provision of information shall not apply if the requesting authority is able to demonstrate that the information will not be disclosed to the public and will only be used for the purpose of the assessment, management and control of the relevant tax affairs of the person or group of persons concerned by the request for information.'

Amendment 73

Proposal for a directive

Article 1 — paragraph 1 — point 9 a (new)

Directive 2011/16/EU

Article 23 — paragraph 2

Present text	*Amendment*
	(9a) In Article 23, paragraph 2 is replaced by the following:
2. Member States shall communicate to the Commission any relevant information necessary for the evaluation of the effectiveness of administrative cooperation in accordance with this Directive in combating tax evasion and tax avoidance.	'2. Member States shall communicate to the Commission any relevant information necessary for the evaluation of the effectiveness of administrative cooperation in accordance with this Directive in combating tax evasion and tax avoidance ***and they shall examine and evaluate the compliance costs that can result from a possible over-reporting situation. Member States shall communicate on an annual basis the results of their evaluation to the European Parliament and the Commission. A summary of those results shall be made public, taking into account taxpayers' rights and confidentiality. The information shall not be disaggregated to such a level that it can be attributed to a single taxpayer.***'

Amendment 74

Proposal for a directive

Article 1 — paragraph 1 — point 11

Directive 2011/16/EU

Article 23 — paragraph 3

Text proposed by the Commission	*Amendment*
3. Member States shall communicate to the Commission a yearly assessment of the effectiveness of the automatic exchange of information referred to in Articles Articles 8, ***8a, 8aa and 8ab*** as well as the practical results achieved. The Commission shall, by means of implementing acts, adopt the form and the conditions of communication for that yearly assessment. Those implementing acts shall be adopted in accordance with the procedure referred to in Article 26(2).	3. Member States shall communicate to the Commission a yearly assessment of the effectiveness of the ***exchange of information on request referred to in Articles 5, 6 and 7 and of the*** automatic exchange of information referred to in Articles 8 ***to 8ad, the degree of cooperation with third countries,*** as well as the practical results achieved***, including the incremental tax revenues associated and illicit practices identified with administrative cooperation. The information communicated shall be disaggregated by the Commission, as a minimum to a country-by-country level***. The Commission shall, by means of implementing acts, adopt the form and the conditions of communication for that yearly assessment. Those implementing acts shall be adopted in accordance with the procedure referred to in Article 26(2).

Amendment 75

Proposal for a directive

Article 1 — paragraph 1 — point 11 a — point a (new)

Directive 2011/16/EU

Article 23a — paragraph 1

Present text	*Amendment*
	(11a) Article 23a is amended as follows:
	(a) paragraph 1 is replaced by the following:
1. Information communicated to the Commission pursuant to this Directive shall be kept confidential ***by the Commission in accordance with the provisions applicable to Union authorities and may not be used for any purposes other than those required to determine whether and to what extent Member States comply with this Directive.***	'1. Information communicated to the Commission pursuant to this Directive shall be kept confidential***, insofar, as its non-disclosure does not harm public interest, the information can be attributed to a single taxpayer and its disclosure would infringe taxpayers' rights.***'

Amendment 76

Proposal for a directive

Article 1 — paragraph 1 — point 11 a — point b (new)

Directive 2011/16/EU

Article 23a — paragraph 2

Present text	*Amendment*
	(b) paragraph 2 is replaced by the following
2. Information communicated to the Commission by a Member State under Article 23, as well as any report or document produced by the Commission using such information, may be transmitted to other Member States. Such transmitted information shall be covered by the obligation of official secrecy and enjoy the protection extended to similar information under the national law of the Member State which received it.	"2. Information communicated to the Commission by a Member State under Article 23, as well as any report or document produced by the Commission using such ***attributable*** information, may be transmitted to other Member States. Such transmitted information shall be covered by the obligation of official secrecy and enjoy the protection extended to similar information under the national law of the Member State which received it.
Reports and documents produced by the Commission, referred to in the first subparagraph, may be used by Member States only for analytical purposes***, and shall not be published or made available to any other person or body without the express agreement of the Commission***.	Reports and documents produced by the Commission, referred to in the first subparagraph, may be used by Member States only for analytical purposes.

Present text	*Amendment*
Notwithstanding the first and second subparagraphs, the Commission ***may*** publish annually anonymised summaries of the statistical data that Member States communicate to it in accordance with Article 23(4).	Notwithstanding the first and second subparagraphs, the Commission ***shall*** publish annually anonymised summaries of the statistical data that Member States communicate to it in accordance with Article 23(4).

Amendment 77

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 1

Text proposed by the Commission	*Amendment*
1. Member States shall lay down rules on penalties applicable to infringements of national provisions adopted pursuant to this Directive and concerning Article 8(3a), Articles 8aa to 8ad and shall take all necessary measures to ensure that they are implemented and enforced. Penalties and compliance measures provided for shall be effective, proportionate and dissuasive.	1. Member States shall lay down rules on penalties applicable to infringements of national provisions adopted pursuant to this Directive and concerning Article 8(3a), Articles 8aa to 8ad and shall take all necessary measures to ensure that they are implemented and enforced. Penalties and compliance measures provided for shall be effective, proportionate and dissuasive. ***Member States shall ensure that penalties are enforced against the parties actually at fault.***

Amendment 78

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 1 a (new)

Text proposed by the Commission	*Amendment*
	1a. Where a Member State provides for penalties exceeding EUR 150 000, it shall establish a temporary penalty reduction regime for 3 years for SMEs with regard to Article 8ad.

Amendment 79

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 2 — subparagraph 2 — point c

Text proposed by the Commission	*Amendment*
(c) authority to exercise control within the legal person.	***deleted***

Amendment 80

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 3 — subparagraph 1

Text proposed by the Commission	*Amendment*
In cases of failure to report after 2 administrative reminders or when the provided information contains incomplete, incorrect or false data, amounting to more than 25 % of the information that should have been reported in accordance with the information set forth in ***Annex VI, Section II, subparagraph (B)***, Member States shall ensure that the penalties that can be applied include at least the following minimum pecuniary penalties.	In cases of failure to report after 2 administrative reminders or when the provided information contains incomplete, incorrect or false data, amounting to more than 25 % of the information that should have been reported in accordance with the information set forth in ***the Annexes***, Member States shall ensure that the penalties that can be applied include at least the following minimum pecuniary penalties.

Amendment 81

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 3 — subparagraph 1 — point c

Text proposed by the Commission	*Amendment*
(c) in case of non-compliance with national provisions adopted in order to comply with Article 8ab, the minimum pecuniary penalty shall be not less than EUR 50 000 when the annual turnover of the intermediary or relevant taxpayer is below EUR 6 million and EUR 150 000 when the turnover is EUR 6 million or above; the minimum pecuniary penalty shall be not less than EUR 20 000 when the intermediary or the relevant taxpayer is a natural person;	***deleted***

Amendment 82

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 3 — subparagraph 1 — point d

Text proposed by the Commission	*Amendment*
(d) in case of non-compliance with national provisions adopted in order to comply with Article 8ac, the minimum pecuniary penalty shall be not less than EUR 50 000 when the annual turnover of the Reporting Platform Operator is below EUR 6 million and EUR 150 000 when the turnover is EUR 6 million or above, the minimum pecuniary penalty shall be not less than EUR 20 000 when the Reporting Platform Operator is a natural person;	***deleted***

Amendment 83

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Article 25a — paragraph 3 — subparagraph 1 — point e

Text proposed by the Commission	*Amendment*
(e) in case of non-compliance with national provisions adopted in order to comply with Article 8ad, the minimum pecuniary penalty shall be not less than EUR 50 000 when the annual turnover of the Reporting Crypto-Asset Service Provider is below EUR 6 million and EUR 150 000 when the turnover is EUR 6 million or above, the minimum pecuniary penalty shall be not less than EUR 20 000 when the Reporting Crypto-Asset Service Provider is a natural person.	***deleted***

Amendment 84

Proposal for a directive

Article 1 — paragraph 1 — point 13

Council Directive 2011/16/EU

Article 25a — paragraph 3 — subparagraph 1 a (new)

Text proposed by the Commission	*Amendment*
	The penalties established in this paragraph shall not exceed 1 % of the global turnover of the person required to report.

Amendment 85

Proposal for a directive

Article 1 — paragraph 1 — point 13

Directive 2011/16/EU

Art 25a — paragraph 3 — subparagraph 2

Text proposed by the Commission	*Amendment*
The Commission shall evaluate the appropriateness of the amounts provided in this paragraph ***(d) in the report referred to in Article 27 (1)***.	***By … [one year after the date of application of this Directive],*** the Commission shall evaluate the appropriateness ***and proportionality*** of the amounts provided in this paragraph.

Amendment 86

Proposal for a directive

Article 1 — paragraph 1 — point 13 a (new)

Directive 2011/16/EU

Article 27 — paragraph 1

Present text	*Amendment*
	(13a) In Article 27 , paragraph 1 is replaced by the following:
1. Every five years after 1 January 2013, the Commission shall submit a report on the application of this Directive to the European Parliament and to the Council.	'1. Every five years after 1 January 2013, the Commission shall submit a report on the application of this Directive to the European Parliament and to the Council. ***The report shall, where appropriate, be accompanied by specific proposals, including legislative proposals, for the improvement of this Directive.'***

Amendment 87

Proposal for a directive

Article 1 — paragraph 1 — point 14

Directive 2011/16/EU

Article 27 — paragraph 2

Text proposed by the Commission	*Amendment*
2. Member States shall monitor and assess in relation to their jurisdiction, the effectiveness of administrative cooperation in accordance with this Directive in combatting tax evasion and tax avoidance and shall communicate the results of their assessment to the Commission once a year.	2. Member States shall monitor and assess in relation to their jurisdiction, the effectiveness of administrative cooperation in accordance with this Directive in combatting tax evasion and tax avoidance and shall communicate the results of their assessment to the ***European Parliament and to the*** Commission once a year.

Amendment 88

Proposal for a directive

Article 1 — paragraph 1 — point 14

Directive 2011/16/EU

Article 27 — paragraph 2 — subparagraph 1 a (new)

Text proposed by the Commission	*Amendment*
	The Commission shall take into account such results of the assessment from Member States for the purpose of advancing with further legislative reviews to address persisting loopholes and weaknesses of this Directive.

Amendment 89

Proposal for a directive

Article 1 — paragraph 1 — point 14 a (new)

Directive 2011/16/EU

Article 27 — paragraph 2 a (new)

Present text	*Amendment*
	(14a) In Article 27, the following paragraph is inserted:
	'2a. For the purposes of paragraph 2 of this Article, the Commission shall adopt a common framework for measuring the impact and the costs and benefits of this Directive in accordance with the procedure referred to in Article 26(2).'

Amendment 90

Proposal for a directive

Article 1 — paragraph 1 — point 15

Directive 2011/16/EU

Article 27c — paragraph 1

Text proposed by the Commission	*Amendment*
For taxable periods starting on or after 1 January ***2026***, Member States shall ensure that the TIN of reported individuals or entities issued by the Member State of residence is included in the communication of the information referred to in Article 8(1) and (3a), Article 8a(6), Article 8aa(3), Article 8ab(14), Article 8ac(2) and Article 8ad(3). The TIN shall be provided even when it is not specifically required by those Articles.	For taxable periods starting on or after 1 January ***2027***, Member States shall ensure that the TIN of reported individuals or entities issued by the Member State of residence***, where available,*** is included in the communication of the information referred to in Article 8(1) and (3a), Article 8a(6), Article 8aa(3), Article 8ab (14), Article 8ac(2) and Article 8ad(3). The TIN shall be provided even when it is not specifically required by those Articles.

Amendment 91

Proposal for a directive

Article 1 — paragraph 1 — point 15

Directive 2011/16/EU

Article 27c — paragraph 2 a (new)

Text proposed by the Commission	*Amendment*
	By January 2026, the Commission shall assess whether it is desirable to introduce a European TIN. The Commission may submit, where appropriate, a legislative proposal to the European Parliament and the Council.

Amendment 92

Proposal for a directive

Article 1 — paragraph 1 — point 15 a (new)

Directive 2011/16/EU

Article 27d (new)

Text proposed by the Commission	*Amendment*
	(15a) the following Article is inserted:
	'Article 27d
	Review
	By January 2026, the Commission shall assess whether further strengthening of the efficiency and functioning of the automatic exchange of information and raising the standard thereof is needed, with the aim of providing that:
	(a) the categories of income laid down in Article 8(1) be extended to financial assets including currency-trading and non-financial assets such as real estate, art or jewellery and new forms to store wealth such as free ports and safe deposit boxes including the ultimate beneficial ownership data and capital against;
	(b) the lists of items laid down in Article 8(3a) be extended to include the ultimate beneficial ownership data and to tackle circumvention through second or multiple tax residencies.'

Amendment 93

Proposal for a directive

Article 2 — paragraph 1 — subparagraph 1

Text proposed by the Commission	*Amendment*
Member States shall adopt and publish, by 31 December ***2025*** at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall immediately inform the Commission thereof. They shall forthwith communicate to the Commission the text of those provisions.	Member States shall adopt and publish, by 31 December ***2026*** at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall immediately inform the Commission thereof. They shall forthwith communicate to the Commission the text of those provisions.

Amendment 94

Proposal for a directive

Article 2 — paragraph 1 — subparagraph 2

Text proposed by the Commission	*Amendment*
They shall apply those provisions from 1 January ***2026***.	They shall apply those provisions from 1 January ***2027***.

Amendment 95

Proposal for a directive

Annex I — paragraph 1 — point 1 — point a — point i

Directive 2011/16/EU

ANNEX I — Section I — point A — paragraph 1 — point c

Text proposed by the Commission	*Amendment*
(c) whether the account is a joint account, including the number of joint Account Holders.	(c) whether the account is a joint account, including the number of joint Account Holders ***and the share of each Account Holder***.

Amendment 96

Proposal for a directive

Annex I — paragraph 1 — point 1 — point a — point ii a (new)

Directive 2011/16/EU

ANNEX I — Section I — point A — subparagraph 7 a (new)

Text proposed by the Commission	*Amendment*
	(iia) the following subparagraph is added:
	'7a. in the event that the Reporting Financial Institution has no account to be reported under this Directive, a nil return, including an explanation of why the financial institution is not reporting any information.'

Amendment 97

Proposal for a directive

Annex I — paragraph 1 — point 1 — point c a (new)

Directive 2011/16/EU

ANNEX I — Section I — point F a (new)

Text proposed by the Commission	*Amendment*
	(ca) the following paragraph is added:
	'Fa. Each Non-Reporting Financial Institution shall submit to the competent authority of its Member State a nil return, including an explanation of why the financial institution is not reporting any information or information on which other financial institution is reporting on its behalf.'

Amendment 98

Proposal for a directive

Annex I — paragraph 1 — point 1 a — point a (new)

Directive 2011/16/EU

ANNEX I — Section V — point A

Text proposed by the Commission	*Amendment*
	(1a) Section V is amended as follows:
	(a) point A is deleted;

Amendment 99

Proposal for a directive

Annex I — paragraph 1 — point 1 a — point b (new)

Directive 2011/16/EU

ANNEX I — Section V — point B

Present text	*Amendment*
	(b) point B is replaced by the following:
B. Entity Accounts Subject to Review. A Pre-existing Entity Account ***that has an aggregate account balance or value that exceeds, as of 31 December 2015, an amount denominated in the domestic currency of each Member State that corresponds to USD 250 000, and a Pre-existing Entity Account that does not exceed, as of 31 December 2015, that amount but the aggregate account balance or value of which exceeds such amount as of the last day of any subsequent calendar year, must*** be reviewed in accordance with the procedures set forth in paragraph D.	'B. Entity Accounts Subject to Review. A Pre-existing Entity Account ***shall*** be reviewed in accordance with the procedures set forth in paragraph D.'

Amendment 100

Proposal for a directive

Annex I — paragraph 1 — point 4 — point a

Directive 2011/16/EU

Annex 1 — Section VIII — point A– subparagraph 6 — point b

Text proposed by the Commission	*Amendment*
(b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company***, Specified Insurance Company*** or an Investment Entity described in subparagraph A(6), point (a).	(b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets or Reportable Crypto-Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company or an Investment Entity described in subparagraph A(6), point (a).

Amendment 101

Proposal for a directive

Annex I — paragraph 1 — point 4 — point b

Directive 2011/16/EU

Annex I — Section VIII — point A — subparagraph 10

Text proposed by the Commission	*Amendment*
10. The term 'Electronic Money Token' or 'E-money Token' means Electronic Money Token or E-money Token as defined in Regulation ***XXX.***	10. The term 'Electronic Money Token' or 'E-money Token' means Electronic Money Token or E-money Token as defined in ***Article 3(1), point (7), of*** Regulation ***(EU) 2023/1114.***

Amendment 102

Proposal for a directive

Annex I — paragraph 1 — point 4 — point b

Directive 2011/16/EU

Annex I — Section VIII — point A — subparagraph 13

Text proposed by the Commission	*Amendment*
13. The term 'Crypto-Asset' means Crypto-Asset as defined in Regulation ***XXX.***	13. The term 'Crypto-Asset' means Crypto-Asset as defined in ***Article 3(1), point (5), of*** Regulation ***(EU) 2023/1114.***

Amendment 103

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section I — point A — subparagraph 1

Text proposed by the Commission	*Amendment*
1. an Entity authorised under Regulation ***XX;***	1. an Entity authorised under Regulation ***(EU) 2023/1114.***

Amendment 104

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section II — point B a (new)

Text proposed by the Commission	*Amendment*
	Ba. Notwithstanding subparagraph A(1), the place of birth is not required to be reported unless the Reporting Crypto-Asset Service Provider is otherwise required to obtain and report it under national law.

Amendment 105

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section II — point C

Text proposed by the Commission	*Amendment*
C. The information listed in paragraph 3 shall be reported by ***31 January*** of the calendar year following the year to which the information relates. The first information shall be reported for the relevant calendar year or other appropriate reporting period as from 1 January 2026.	C. The information listed in paragraph 3 shall be reported by ***31 July*** of the calendar year following the year to which the information relates. The first information shall be reported for the relevant calendar year or other appropriate reporting period as from 1 January 2026.

Amendment 106

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point A — subparagraph 1

Text proposed by the Commission	*Amendment*
1. 'Crypto-Asset' means Crypto-Asset as defined in Regulation ***XXX.***	1. 'Crypto-Asset' means Crypto-Asset as defined in ***Article 3(1), point (5), of*** Regulation ***(EU) 2023/1114.***

Amendment 107

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point A — subparagraph 5

Text proposed by the Commission	*Amendment*
5. 'Electronic Money' or 'E-money' means ***Electronic Money or E-money as is defined in Directive 2009/110/EC.*** For the ***purposes of this Directive***, the term 'Electronic money' or 'E-money' does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer. A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds.	5. ***For the purposes of this Directive,*** 'Electronic Money' or 'E-money' means ***any Crypto-Asset that is: (a) a digital representation of a single Fiat Currency; (b) issued on the receipt of funds*** for the ***purpose of making payment transactions; (c) represented by a claim on the issuer denominated in the same Fiat Currency; (d) accepted in payment by a natural or legal person other than the issuer; and (e) by virtue of regulatory requirements to which the issuer is subject, redeemable at any time and at par value for the same Fiat Currency upon request of the holder of the product.*** The term 'Electronic money' or 'E-money' does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person

Text proposed by the Commission	*Amendment*
	pursuant to instructions of the customer. A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds.

Amendment 108

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point A — subparagraph 6

Text proposed by the Commission	*Amendment*
6. 'Electronic Money Token' or 'E-money Token' means Electronic Money Token or E-money Token as defined in Regulation ***XXX.***	6. 'Electronic Money Token' or 'E-money Token' means Electronic Money Token or E-money Token as defined in ***Article 3 (1), point (7), of*** Regulation ***(EU) 2023/1114.***

Amendment 109

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point A — subparagraph 7

Text proposed by the Commission	*Amendment*
7. 'Distributed Ledger Technology (DLT)' means Distributed Ledger Technology or DLT as defined in Regulation ***XXX.***	7. 'Distributed Ledger Technology (DLT)' means Distributed Ledger Technology or DLT as defined in ***Article 3(1), point (1), of*** Regulation ***(EU) 2023/1114.***

Amendment 110

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point B — subparagraph 1

Text proposed by the Commission	*Amendment*
1. 'Crypto-Asset Service Provider' means Crypto-Asset Service Provider as defined in Regulation ***XXX.***	1. 'Crypto-Asset Service Provider' means Crypto-Asset Service Provider as defined in ***Article 3(1), point (15), of*** Regulation ***(EU) 2023/1114.***

Amendment 111

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point B — point 4

Text proposed by the Commission	*Amendment*
4. 'Crypto-Asset Services' means Crypto-Asset Services as defined in Regulation ***XXX including staking and lending.***	4. 'Crypto-Asset Services' means Crypto-Asset Services as defined in ***Article 3(1), point (16), of*** Regulation ***(EU) 2023/1114.***

Amendment 112

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section IV — point C — point 4

Text proposed by the Commission	*Amendment*
4. 'Reportable Retail Payment Transaction' means a Transfer of Reportable Crypto-Assets in consideration of goods or services for a value exceeding ***EUR*** 50 000.	4. 'Reportable Retail Payment Transaction' means a Transfer of Reportable Crypto-Assets in consideration of goods or services for a value exceeding ***USD*** 50 000 ***(or the equivalent amount in any other currency)***.

Amendment 113

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section V — point A — point 2

Text proposed by the Commission	*Amendment*
2. Where a Crypto-Asset User does not provide the information required under Section III after two reminders following the initial request by the Reporting Crypto-Asset Service Provider, but not prior to the expiration of 60 days, the Reporting Crypto-Asset Service Providers shall prevent the Crypto-Asset User from performing Exchange Transactions.	2. Where a Crypto-Asset User does not provide the information required under Section III after two reminders following the initial request by the Reporting Crypto-Asset Service Provider, but not prior to the expiration of 60 days, the Reporting Crypto-Asset Service Providers shall prevent the Crypto-Asset User from performing Exchange Transactions***; such limitation shall be immediately lifted after the information required is provided by the Crypto-Asset User***.

Amendment 114

Proposal for a directive

Annex III

Directive 2011/16/EU

Annex VI — Section V — point E

Text proposed by the Commission	*Amendment*
The home Member State providing authorisation to Crypto-Asset Service Providers according to Regulation ***XXX*** shall communicate on a regular basis and at the latest before 31 December to the competent authority a list of all authorised Crypto-Asset Service Providers.	The home Member State providing authorisation to Crypto-Asset Service Providers in accordance with Regulation ***(EU) 2023/1114*** shall communicate on a regular basis and at the latest before 31 December to the competent authority a list of all authorised Crypto-Asset Service Providers.