

Council Decision (EU) 2015/2400 of 8 December 2015 on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments

COUNCIL DECISION (EU) 2015/2400

of 8 December 2015

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

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 115, in conjunction with Article 218(6)(b) and the second subparagraph of Article 218(8) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Parliament,

Whereas:

- (1) In accordance with Council Decision (EU) 2015/860⁽¹⁾, the Amending Protocol to the Agreement between the European Community and the Swiss Confederation providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments was signed on 27 May 2015, subject to its conclusion at a later date.
- (2) The text of the Amending Protocol, which is the result of the negotiations, duly reflects the negotiating directive issued by the Council, as it aligns the Agreement with the latest developments at international level concerning automatic exchange of information, namely the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD). The Union, its Member States and the Swiss Confederation have actively participated in the work of the OECD. The text of the Agreement, as amended by the Amending Protocol, is the legal basis for implementing the Global Standard in the relations between the Union and the Swiss Confederation.
- (3) The Amending Protocol should be approved on behalf of the Union,

HAS ADOPTED THIS DECISION:

Article 1

The Amending Protocol to the Agreement between the European Community and the Swiss Confederation providing for measures equivalent to those laid down in Council

Changes to legislation: There are currently no known outstanding effects
for the Council Decision (EU) 2015/2400. (See end of Document for details)

Directive 2003/48/EC on taxation of savings income in the form of interest payments is hereby approved on behalf of the Union.

The text of the Amending Protocol is attached to this Decision.

Article 2

1 The President of the Council shall, on behalf of the Union, give the notification provided for in Article 2(1) of the Amending Protocol⁽²⁾.

2 The Commission shall inform the Swiss Confederation and the Member States of the notifications given in accordance with point (d) of Article 1(1) of the Agreement between the European Union and the Swiss Confederation on the automatic exchange of financial account information to improve international tax compliance as resulting from the Amending Protocol.

Article 3

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Brussels, 8 December 2015.

For the Council

The President

P. GRAMEGNA

Changes to legislation: There are currently no known outstanding effects
for the Council Decision (EU) 2015/2400. (See end of Document for details)

- (1) Council Decision (EU) 2015/860 of 26 May 2015 on the signing, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments (OJ L 136, 3.6.2015, p. 5).
- (2) The date of entry into force of the Amending Protocol will be published in the *Official Journal of the European Union* by the General Secretariat of the Council.

Changes to legislation:

There are currently no known outstanding effects for the Council Decision (EU) 2015/2400.