

Council Directive (EU) 2015/2060 of 10 November 2015 repealing Directive 2003/48/EC on taxation of savings income in the form of interest payments

*Article 1*

1 Subject to paragraphs 2 and 3, Directive 2003/48/EC is repealed with effect from 1 January 2016.

2 Without prejudice to paragraph 3, the following obligations of Directive 2003/48/EC, as amended by Council Directive 2006/98/EC<sup>(1)</sup>, shall continue to apply:

- a the obligations of Member States and economic operators established therein under the second subparagraph of Article 4(2) of Directive 2003/48/EC shall continue to apply until 5 October 2016 or until those obligations have been fulfilled;
- b the obligations of paying agents under Article 8 of Directive 2003/48/EC and of Member States of paying agents under Article 9 of Directive 2003/48/EC shall continue to apply until 5 October 2016 or until those obligations have been fulfilled;
- c the obligations of Member States of residence for tax purposes of the beneficial owners under Article 13(2) of Directive 2003/48/EC shall continue to apply until 31 December 2016;
- d the obligations of Member States of residence for tax purposes of the beneficial owners under Article 14 of Directive 2003/48/EC, with regard to withholding tax levied during 2016 and previous years, shall continue to apply until those obligations have been fulfilled.

3 Directive 2003/48/EC, as amended by Directive 2006/98/EC, shall continue to apply with regard to Austria until 31 December 2016, with the exception of the following obligations:

- a the obligations of Austria and the underlying obligations of the paying agents and economic operators established therein under Article 12 of Directive 2003/48/EC, which shall continue to apply until 30 June 2017 or until those obligations have been fulfilled;
- b the obligations of Austria and economic operators established therein under the second subparagraph of Article 4(2) of Directive 2003/48/EC, which shall continue to apply until 30 June 2017 or until those obligations have been fulfilled;
- c any obligations of Austria and the underlying obligations of the paying agents established therein arising directly or indirectly from the procedures referred to in Article 13 of Directive 2003/48/EC, which shall continue to apply until 30 June 2017 or until those obligations have been fulfilled.

Notwithstanding the first subparagraph, Directive 2003/48/EC, as amended by Directive 2006/98/EC, shall not apply after 1 October 2016 to interest payments with regard to accounts for which the reporting and due diligence obligations included in Annexes I and II to Directive 2011/16/EU have been fulfilled and for which Austria has communicated by automatic exchange the information referred to in Article 8(3a) of Directive 2011/16/EU within the deadline laid down in point (b) of Article 8(6) of Directive 2011/16/EU.

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**Status:** EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

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- (1) Council Directive 2006/98/EC of 20 November 2006 adapting certain Directives in the field of taxation, by reason of the accession of Bulgaria and Romania ([OJ L 363, 20.12.2006, p. 129](#)).