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**FOR IMMEDIATE RELEASE**

**PRESS RELEASE**

**AmCham EU looks forward to working with the Commission on  
Action Plan for Corporate Taxation**

**Brussels, 18 June 2015** – The American Chamber of Commerce to the EU (AmCham EU) said today that it looks forward to reviewing the European Commission’s Action Plan for Corporate Taxation issued 17 June 2015. AmCham EU believes this is a topic that is of great interest to many stakeholders across the EU, and the Commission has come forward with proposals worthy of serious discussion.

AmCham EU understands the Action Plan as an invitation for discussion and re-emphasises its 2011 position, stating that it is important for a Common Consolidated Corporate Tax Base (CCCTB) to be voluntary, allow for intra-EU consolidation and provide true administrative simplicity.

A CCCTB with these features could advance the Single Market, however, it appears likely that the new proposal will be mandatory for business entities, and will not introduce consolidation, at least initially. William Morris, Chair of AmCham EU’s Tax Committee, said ‘While we acknowledge the suggestion that cross-border loss relief would come in the first phase, we are still concerned that a CCCTB proposal without consolidation would reinforce barriers within the Single Market, rather than reducing them.’

AmCham EU understands the legitimate public interest in corporate transparency and welcomes the balance that the Commission has shown in its invitation to a public consultation on Country-by-Country Reporting. It continues to believe that transparency between taxpayers and tax authorities - as well as between tax authorities - is of critical importance. AmCham EU also believes that confidentiality is important, and will set out its concerns about full public reporting in its response to the consultation document.

AmCham EU stands ready to work constructively with the Commission as it further refines its proposals.



**About AmCham EU**

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

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