



PRESS RELEASE

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Chief Minister defends Gibraltar's tax system in EU Parliament

The Chief Minister Fabian Picardo this morning defended Gibraltar's position on taxation before members of the new TAXE committee of the European Parliament. He was accompanied by the Deputy Chief Minister Dr Joseph Garcia, Attorney General Michael Llamas and Sir Graham Watson. The meeting took place at the request of the Gibraltar Government.

The TAXE Committee was established earlier this year in the wake of the Luxembourg Leaks to look into the issue of tax rulings in different parts of the European Union. It is a temporary committee and the original intention was that it would complete its work in six months. This includes fact-finding visits to different parts of the EU and to countries like Switzerland which is outside the Union.

The Chief Minister answered questions put to him by the spokesmen of the different parliamentary political groups. These centred on Gibraltar's constitutional position in relation to the United Kingdom and in relation to the European Union. The majority of questions were genuine attempts to obtain information, however, there were a number of irrelevant questions introduced by a Partido Popular MEP which the Chief Minister nonetheless answered.

The Chief Minister took the opportunity to explain Gibraltar's exemplary record in the transposition of EU directives on financial services and went over the Tax Information Exchange Agreements and equivalent arrangements that are already in place. He told the Committee that Gibraltar is a compliant jurisdiction which is fully open and transparent.

The Chairman of the Committee, MEP Alain Lamassoure, thanked the Chief Minister for what he called his helpful, informative and useful intervention and emphasised that Gibraltar had attended the TAXE Committee at its own request to voluntarily engage with them on the subjects which they are scrutinising.

The meeting lasted just over an hour.

The Gibraltar delegation met with Gibraltar and South West MEPs Ashley Fox, Claire Moody and Dr Julia Reid. There was also a session with the Chair of the Constitutional Committee of the European Parliament Danuta Hubner MEP.

The busy schedule of meetings and engagements continues this evening with the opening of Gibraltar House in Brussels.