



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 16 November 2004
(OR. en)**

13113/04

**Interinstitutional File:
2004/0192 (CNS)**

**FISC 189
FL 20**

LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject : Council Decision on the conclusion of the Agreement between the European Community and the Principality of Liechtenstein 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

of

on the conclusion of the Agreement between the European Community
and the Principality of Liechtenstein 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 establishing the European Community, and in particular Article 94 in conjunction with the first subparagraph of paragraph 2, the first subparagraph of paragraph 3 and paragraph 4 of Article 300 thereof,

Having regard to the proposal of the Commission,

Having regard to the opinion of the European Parliament ¹,

¹ Opinion of (not yet published in the Official Journal).

Whereas:

- (1) On 16 October 2001 the Council authorised the Commission to negotiate with the Principality of Liechtenstein an appropriate agreement for securing the adoption by the Principality of measures equivalent to those to be applied within the Community to ensure effective taxation of savings income in the form of interest payments.
- (2) The text of the Agreement which is the result of the negotiations duly reflects the negotiating directives issued by the Council. It is accompanied by a Memorandum of Understanding between the European Community and its Member States, of the one part, and the Principality of Liechtenstein of the other part, the text of which is attached to Council Decision/..../EC of2004.
- (3) The application of the provisions of Directive 2003/48/EC ¹ depends on the application by the Principality of Liechtenstein of measures equivalent to those contained in that Directive, in accordance with an agreement concluded by the Principality of Liechtenstein with the European Community.
- (4) In accordance with Council Decision/..../EC of2004, and subject to the adoption at a later date of a Decision on the conclusion of the Agreement, the Agreement was signed on behalf of the European Community on 2004.
- (5) The Agreement should be approved.

¹ OJ L 157, 26.6.2003, p. 38. Directive as last amended by Directive 2004/66/EC (OJ L 168, 1.5.2004, p. 35).

- (6) It is necessary to provide for a simple and rapid procedure for possible adaptations of Annexes I and II to the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The Agreement between the European Community and the Principality of Liechtenstein 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 is hereby approved on behalf of the European Community.

The text of the Agreement is attached to this Decision *.

Article 2

The Commission is hereby authorised to approve, on behalf of the Community, the amendments to the Annexes to the Agreement which are required to ensure that they correspond to the information relating to the competent authorities notified under Article 5(a) of Directive 2003/48/EC and to the information in the Annex thereto.

* See doc. 12637/04.

Article 3

The President of the Council shall give the notification provided for in Article 16(1) of the Agreement on behalf of the Community ¹.

Article 4

This Decision shall be published in the Official Journal of the European Union.

Done at Brussels,

For the Council
The President

¹ The date of entry into force of the Agreement will be published in the Official Journal of the European Union by the General Secretariat of the Council.