



EUROPEAN COMMISSION

DIRECTORATE-GENERAL
TAXATION AND CUSTOMS UNION

The Director-General

Brussels, 02.05.2016
TAXUD/SQ/BZ/lr
taxud.d1(2016) 2533364

Mr Philip Charls
EPRA
Square de Meeus 23B
B - 1000 Brussels

Subject: Anti-Tax Avoidance Package (ATAP) and the potential impact on the listed real estate sector.

Dear Mr Charls,

Thank you for your letter of 14 April on the Commission's Anti-Tax Avoidance Package, adopted on 28 January.


I have noted your organisation's views on how the Commission's Anti-Tax Avoidance Package might impact your sector. I would like to reassure you that the Commission recognises the importance of the listed real estate sector and will take your issues into account when considering the Directive.

The Commission fully agrees that EU competitiveness is important. Coordinated implementation of BEPS in the EU, by strengthening Member States' collective stance against tax avoidance, ensuring legal certainty and preventing the fragmentation of the Single Market, will add to EU competitiveness.

In addition, the EU needs to go further and take the lead in tackling tax avoidance. Unlike other OECD countries, Member States enjoy the benefits of Treaty Freedoms and existing corporate tax directives such as the Parent Subsidiary Directive and the Interest and Royalties Directive. This means that EU Member States can face different challenges to those present in other OECD Member States. Additional rules are needed to help combat base erosion and profit shifting within EU.

As I'm sure you are aware, discussions are already well underway in Council on the Anti-Tax Avoidance Package. We trust that Member States will soon come to an agreement on the measures in the package, bringing a coordinated approach to EU anti-avoidance legislation, and making the EU more, rather than less, attractive to businesses, including REITS, that operate in the Single Market.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S. Quest', written in a cursive style.

Stephen Quest