

# DECISIONS

## COUNCIL DECISION (EU) 2015/860

of 26 May 2015

**on the signing, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation 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 on the Functioning of the European Union, and in particular Article 115, in conjunction with Article 218(5) and the second paragraph of Article 218(8) thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) On 14 May 2013 the Council authorised the Commission to open negotiations with the Swiss Confederation to amend the Agreement between the European Community and the Swiss Confederation 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 <sup>(1)</sup>, in order to align that Agreement with the recent developments at global level where it was agreed to promote automatic exchange of information as an international standard.
- (2) The text of the Amending Protocol, which is the result of the negotiations, duly reflects the negotiating directives issued by the Council, as it aligns the Agreement with the latest developments at international level concerning automatic exchange of information, namely the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD). The Union, its Member States and the Swiss Confederation have actively participated in the work of the OECD. The text of the Agreement, as amended by the Amending Protocol, is the legal basis for implementing the Global Standard in the relations between the Union and the Swiss Confederation.
- (3) Therefore, the Amending Protocol should be signed on behalf of the Union, subject to its conclusion at a later date,

HAS ADOPTED THIS DECISION:

### *Article 1*

The signing of the Amending Protocol to the Agreement between the European Community and the Swiss Confederation 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 authorised on behalf of the Union, subject to the conclusion of that Amending Protocol <sup>(2)</sup>.

<sup>(1)</sup> OJ L 385, 29.12.2004, p. 30.

<sup>(2)</sup> The text of the Amending Protocol will be published together with the Decision on its conclusion.

*Article 2*

The President of the Council is hereby authorised to designate the person(s) empowered to sign the Amending Protocol on behalf of the Union.

*Article 3*

This Decision shall enter into force on the date of its adoption.

Done at Brussels, 26 May 2015.

*For the Council*  
*The President*  
F. MOGHERINI

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