

COUNCIL DECISION (EU) 2015/1994**of 26 October 2015****on the signing, on behalf of the European Union, of the Amending Protocol to 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 on the Functioning of the European Union, and in particular Article 115 in conjunction with Article 218(5) and the second subparagraph 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 Principality of Liechtenstein to amend 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 ⁽¹⁾ (the 'Agreement'), in order to align it with recent developments at global level whereby it was agreed to promote the automatic exchange of information as an international standard.
- (2) The text of the Amending Protocol to the Agreement (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 the automatic exchange of information, namely, with 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, the Member States and the Principality of Liechtenstein have actively participated in the work of the Global Forum of the OECD for supporting the development and implementation of that Standard. 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 Principality of Liechtenstein.
- (3) The Amending Protocol should be signed,

HAS ADOPTED THIS DECISION:

Article 1

The signing on behalf of the Union of the Amending Protocol to 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 authorised, subject to the conclusion of the said Amending Protocol. ⁽²⁾

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.

⁽¹⁾ OJ L 379, 24.12.2004, p. 84.

⁽²⁾ The text of the amending Protocol will be published together with the decision on its conclusion.

Article 3

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

Done at Luxembourg, 26 October 2015.

For the Council
The President
C. DIESCHBOURG
