The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

EU Adds Russia to Its Tax Haven Blacklist

By AFP

February 14, 2023



Artyom Geodakyan / TASS

The European Union added Russia to its tax haven blacklist on Tuesday, the latest in a series of economic and diplomatic measures taken against Moscow since its invasion of Ukraine.

In a statement, the bloc said Russia's 2022 tax legislation had failed to allay concerns over its opaque treatment of the tax affairs of international holding companies.

"In addition, dialogue with Russia on matters related to taxation came to a standstill following the Russian aggression against Ukraine," the European Council said.

Related article: Kremlin Officials to File Anonymous Tax Returns – Vedomosti

Three more jurisdictions, the British Virgin Islands, Costa Rica and the Marshall Islands were also added to the now 16-strong "EU list of non-cooperative jurisdictions for tax purposes."

And four countries which the EU sees as having cleaned up their act were taken off an annexed list of countries under scrutiny: North Macedonia, Barbados, Jamaica and Uruguay.

"We ask all listed countries to improve their legal framework and to work towards compliance with international standards in taxation," Sweden's finance minister Elisabeth Svantesson said.

Countries on the tax evasion list are not eligible to seek help from certain EU funds, and EU member states are asked to apply special scrutiny to their tax-registered individuals and firms.

EU members are also supposed to keep a foreign jurisdiction's tax-list status in mind when conducting other diplomatic business with them.

Original url:
https://www.themoscowtimes.com/2023/02/14/eu-adds-russia-to-its-tax-haven-blacklist-a80224