

Dear Pierre, Dear Algirdas,

It is my pleasure to be here for the signing of the Agreement between the European Union and the French Republic concerning the application to the collectivity of Saint-Barthélemy of Union legislation on the taxation of savings and administrative cooperation in the field of taxation.

As you know, the fight against tax fraud and tax evasion has been generating huge public, media and political attention from the onset of the financial crisis in 2008. This is why, in recent years, the issues of the fight against tax fraud, tax evasion and aggressive tax planning has been very high not only on the EU, but also on the global agenda, especially when most states have faced financial crises. Fiscal consolidation and ways to raise revenue have become extremely important and require a strong action within the EU.

One key element for tackling these issues is the sharing of information between national Fiscal authorities, be it at global level - I think of the work on-going at OECD on the exchange of information, or at the EU level, by the application of the Savings Directive and the Directive on Administrative cooperation.

However EU instruments can only work effectively where they do not leave loopholes or shortcomings which can be used by tax planners in order to avoid taxation. In this respect, the amendments of the current savings Directive and the Directive on Administrative cooperation which are on the table of the Council are very important instruments in order to fill the remaining gaps in the exchange of information for taxation purposes.

Today's Agreement contributes to avoiding loopholes by extending the territorial scope of the current Savings Directive and the Directive on Administrative cooperation - and their further amended versions - to a region which is part of one of our Member States, namely France. However owing to its new status, Saint-Barthélemy no longer falls under the territorial scope of the Directives on Savings and on Administrative cooperation. Today's agreement ensures that full coverage will continue.

The signature of this Agreement is therefore a strong expression of the willingness of France and the EU to ensure continuity and consistency in the fight against tax fraud and tax evasion. The Presidency would therefore like to congratulate you on this.

Thank you very much.