

To all EU Ministers  
sitting in the Competitiveness Council configuration

12th April 2020, Brussels

***Subject: Economic support for large firms aimed at mitigating the impact of COVID19 must be accompanied with tax and corporate transparency***

Honourable Ministers,

The EU and the entire world are facing an unprecedented crisis, which has put our economic prosperity and social welfare at stake. The COVID-19 pandemic has already caused irreparable damages to our economies and immense pain to our people.

In the wake of this crisis, we, the European decision makers, should act in a coordinated manner and do all what it takes to protect peoples' health and jobs and ensure future sustainable growth. In this context, we welcome the monetary and budgetary measures already announced by the European Institutions and the Member States to facilitate the recovery.

We are convinced that firms, especially large multinationals, benefiting from State support, either through tax exemptions, tax deferrals, public backed loans or direct state aids, should in addition to other measures comply with the highest transparency standards. In the context of the 2007-2008 financial crisis, the EU made possible for the banking sector a similar support through the adoption of public Country-by-Country (pCBCR) reporting for all banks acting in Europe. This measure should now be made mandatory for the targeted multinationals in order for the public to have an oversight on whether companies fairly contribute to the recovery efforts by investing in people and societies within EU countries, while monitoring if those businesses also pay their fair share of tax.

We cannot afford, in the eyes of European citizens during the time of crisis of such magnitude, making a mistake of giving a blank check to multinationals without strong accountability and transparency requirements.

**Exactly four years ago, on the 12th of April 2016, the European Commission presented a proposal for pCBCR in the wake of numerous tax scandals that shook Europe to its core. Today, on the fourth anniversary of the proposal, we, Members of the Parliament, call on you to act now and put every effort to ensure that pCBCR is brought back on the Competitiveness Council's agenda with a view of delivering a long awaited agreement. The nature of the crisis makes it imminent upon us, the EU legislators, to act without delays and the conclusion of the pCBCR should be among the first steps to be taken in the very near future.**

Best regards,

**Evelyn REGNER**

Member of the European Parliament  
Co-Rapporteur on pCBCR

**Sirpa PIETIKÄINEN**

Member of the European Parliament  
Shadow Rapporteur on pCBCR

**Heidi HAUTALA**

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**Ernest URTASUN**

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Member of the European Parliament  
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