

Austria and Luxembourg - best friends of tax criminals ...

Published: January 17, 2026, 12:52 pm

The [Wall Street Journal](#) has reported:

The European Commission's head of tax slammed Austria and Luxembourg's refusal to let it negotiate savings tax agreements for the European Union as a whole following the finance ministers' meeting here Tuesday.

"The position that Austria and Luxembourg have taken on this issue is grossly unfair," EU Tax Commissioner Algirdas Semeta told reporters. "They are hindering 25 willing member states from improving tax compliance and finding additional sources of income."

He added that he's "extremely frustrated" that ministers couldn't agree on a mandate for the commission to negotiate new and stronger savings tax agreements with Switzerland and other countries.

"This proposal has been on the table for almost a year now," Semeta said. "During the same year, law-abiding citizens have been bearing the brunt of austerity so that budget shortfalls can be met...Tackling tax evasion is a growth-friendly way of boosting national budgets."

I have estimated that tax abuse costs the EU €1 trillion a year. Austria and Luxembourg are going out of their way to aid and abet those undertaking tax crime. You can be sure that accountants, bankers and lawyers are encouraging them. Was it chance that last night's [Panorama featured PWC in Luxembourg](#)? I think not. And as [I've just argued](#):

I've long argued the four biggest threats to democracy in the world are PWC, KPMG, Deloitte and Ernst & Young because they are, together, the biggest global network designed to undermine the revenues of democratically elected governments with intent to ensure that those governments can't command the resources needed to deliver the services their electorates want and expect which action on their part has to surely undermine democracy and faith in it faster than anything else could.

They use places like Austria and Luxembourg for that purpose even if they do not ever -

I am sure - promote evasion. The secrecy that evasion abuses is also essential for the avoidance the Big 4 sell - and that's what's so pernicious about their involvement in tax havens because whether unwittingly or not what they do facilitates the crime that costs us all dear.