

## The EU adopts full tax automatic information exchange -...

Published: January 14, 2026, 7:17 am

---

The [following press release](#) was issued by the EU yesterday:

*The Council agreed today on a draft directive extending the scope for the mandatory automatic exchange of information between tax administrations, enabling them to better combat tax evasion and to improve the efficiency of tax collection.*

*The proposal brings interest, dividends and other income, as well as account balances and sales proceeds from financial assets, within the scope of the automatic exchange of information. It thus amends directive 2011/16/EU on administrative cooperation in the field of direct taxation.*

*"Today we took a major step towards greater transparency marking the end of bank secrecy in tax matters in the European Union", said Pier Carlo Padoan, minister of economy and finance of Italy and president of the Council. "We decided to implement within the EU the new global standard on automatic exchange of information developed by the OECD and endorsed by the G20. This shows the EU is still at the forefront of the fight against cross-border tax fraud and evasion, for the benefit of all citizens."*

It was only in 2009 that I was told in the UK Treasury that such moves would never happen but now they are, and note the scope. This is not just interest this is dividends and other income, as well as account balances and sales proceeds from financial assets coming within the scope of automatic information exchange.

Now we need this exchange to take place within the UK economy as well. It is absurd that it does not. Then we would see real progress on tackling tax evasion if (and it's a massive if) [HMRC had the staff needed to use this data](#). That's why work on this issue has to continue.

But what it does prove is that those of us who contribute positively to debate on tax have made a difference. [No wonder some are so worried](#).