

Time for Luxembourg to smell the coffee

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According to the [Guardian](#):

Luxembourg must move away from its reliance on hosting internal financing functions for multinational businesses if it wants to guard against the impact of a G20-led crackdown on international tax avoidance, the Organisation for Economic Co-operation and Development (OECD) has warned.

Gurría was speaking as the OECD published its [115-page economic survey of Luxembourg](#). The survey found: “There is a risk that in the near future Luxembourg could face lower revenues from multinational enterprises as a consequence of the ongoing evolution of international tax regulations that necessarily trigger changes of tax rulings.”

He is right, of course.

The OECD BEPS programme is meaningless if it does not impact on the states that set out to be the recipients of shifted profits. Luxembourg is high on that list. It is time they realised that the writing is on the wall for their abuse.