

The tax profession thinks the EU has missed a trick wit...

Published: January 13, 2026, 12:21 am

This press release has been issued by the Chartered Institute of Taxation in the UK this afternoon:

The Chartered Institute of Taxation (CIOT) has said that allowing the public to see the country by country reporting records of companies operating in the EU is not enough to counter growing global scepticism about the fairness of the tax system.

The EU proposes that firms with more than €750 million in sales disclose how much tax they pay in which EU countries as well as any activities in specific offshore financial centres. This will have to be adopted with a qualified majority vote in the European Council.

Glyn Fullelove, Chair of CIOT's International Taxes Sub-committee, said:

"More public transparency is worthwhile if it increases public trust in the international tax system. But if we are to have public country-by-country reporting then it would be best to have it on a global basis, otherwise this EU measure, while significant, risks only partially answering the public's questions about the international tax system.

When the tax profession thinks the EU has missed the point, [as I most certainly do](#), we can be pretty sure they have got this proposal seriously wrong.