

The EU commits to openness on beneficial ownership of c...

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The [European Commission](#) has published a proposal this afternoon for new legislation that would commit member states to open registers on the beneficial ownership of companies and to maintaining registers of trusts to which access would be available if they undertook 'business like' activities and the enquirer could show they had a reasonable cause for wanting data (with campaigning NGOs seemingly included in that brief).

Three thoughts. First, why are we leaving the EU when it is so clearly in the forefront of the attack on tax abuse and organised crime?

Second, if we want to remain in the single market I have little doubt we will have to comply with these rules and have no say on how they will develop.

Third, this is a significant step forward for tax justice. These were demands in the very first [tax justice manifesto \(paras 5.10 and 5.11\)](#). I know. I co-wrote it.

I will have to check the detail, but this looks like a real win. What a shame we in the UK will no longer be able to claim credit.