

## Defending real public country by country reporting in t...

Published: January 12, 2026, 11:38 pm

The [Corporate Accountability Network](#), which I direct and which is taking up more and more of my working time, was one of the 79 signatories to a letter on the above issue sent to the MEPs leading negotiation on this issue right now. The EU has now agreed to have public country-by-country reporting, but there are still arguments being put forward to severely restrict its scope, and so undermine its usefulness. We hope that the European Parliament will resist these demands.



The letter was as follows:

*Dear Ms Regner and Mr Garcia del Blanco,*

*(In copy: Ms Tinagli, Mr Vãizques Lãizara, Ms PietikÃäinen, Mr Pospã-Åjil, Mr Sã©journã©, Ms Laporte, Mr Urtasun, Ms Hautala, Mr Stancanelli, Ms Aubry,)*

*Please find attached a letter signed by 79 civil society organisations, trade unions and networks from across Europe and all regions of the world expressing our support for the European Parliament's defence of meaningful transparency and urging you to stand firm.*

*The socio-economic crisis caused by the Covid-19 pandemic has made the fight against large-scale corporate tax avoidance even more vital and urgent. Effective measures to*

*combat this problem, which costs our societies billions of Euros in lost tax income every year, are an essential step on the road to a sustainable recovery. Public CBCR can be a strong tool against corporate tax avoidance, but only if corporations are obliged to disclose information on a country-by-country basis for all countries of operation. Any limitations to the geographic scope and disaggregation of reporting fundamentally undermines the objective and effectiveness of this important corporate transparency proposal.*

*We have welcomed and supported the European Parliament's position in favour of rules that oblige large multinationals to report on activities in all countries of operation and **we urge you to persist in demanding full public CBCR in trialogue negotiations**. We will continue to support the fight for meaningful public CBCR and **we call on you to maintain the Parliament's position on disaggregation and insist on a Directive that requires disclosure for all countries of operation on a country by country basis.*** This element of negotiations will decide if the EU delivers real and effective transparency, or a Directive that is public country by country reporting by name but not in practice.

Therefore, we have raised strong concerns about the proposal put forward by the European Commission and supported by the Council of EU Member States, that would limit companies' disclosure to activities in the EU and non-cooperative jurisdictions. Such limited reporting would fail to deliver transparency and would provide an incomplete picture of large multinational corporations' practices, as well as entirely undermining the value of the public CBCR data. This limited approach could provide a perverse incentive for large multinationals to restructure some activities outside the EU to avoid reporting obligations, whereas full public CBCR will concretely contribute towards a fairer playing field for small and medium enterprises. Full public CBCR would also ensure that developing countries can access CBCR data that includes information about large multinationals' activities in their countries, addressing the unequal access to information secret CBCR data they face through the exchange of information systems[i].

Full public CBCR is gaining ground and support, and has already proven to be successful. Last year, the world's largest voluntary sustainability reporting body, the Global Reporting Initiative (GRI), adopted a new standard introducing public CBCR for all reporting companies[ii]. Investors with trillions of euros of assets called on the OECD to align its own standard with the technically superior GRI standard, confirming the importance of this data for wider stakeholders.[iii] At the same time, the EU's own positive experiences from the existing mandatory public CBCR requirements for the banking sector[iv] have demonstrated the beneficial effects and allayed concerns about the impact of this important transparency measure.

The EU has previously played an important leadership role in corporate transparency, and such leadership is needed now more than ever. It is time to ensure that multinational corporations report on a country by country basis for all countries where

they operate, and that loopholes which allow corporations to delay or avoid reporting are not introduced into the proposal.

Yours sincerely,  
Olivia Lally on behalf of

11.11.11

ACLVB-CGSLB

ActionAid

ActionAid Ireland

APIT Portugal

Asian People's Movement on Debt and Development (APMDD)

Attac Austria

Attac Finland

Attac France

Both ENDS

Broederlijk Delen

Canadiens pour une fiscalité équitable / Canadians for Tax Fairness

CCFD-Terre Solidaire

CNCD-11.11.11

Centre for Budget and Accountability, India (CBGA)

Centre for International Corporate Tax Accountability and Research (CICTAR)

Central Organisation of Finnish Trade Unions SAK

CGSP AMiO

Changemaker Finland

Christian Aid

Church Action for Tax Justice

Corporate Accountability Network

CRASH — Coalition for Research and Action for Social Justice and Human Dignity,  
Finland

DemNet Hungary

Diakonia

Eettisen kaupan puolesta ry - Pro Ethical Trade Finland

Ekvilib Institute

Eurodad (European Network on Debt and Development)

European Federation of Public Service Unions (EPSU)

European Trade Union Confederation / Conf  d  ration Europ  enne des Syndicats

Fair Tax Finland

Fair Tax Foundation

Fairtrade Finland

Feminist Legal Studies Queen's University Canada

Financial Transparency Coalition

Finnish Development NGOs — Fingo

Finnwatch

Focus, dru  tvo za sonaraven razvoj / Focus Association for Sustainable Development

FOCSIV Italian Federation Christian international volunteere service

Foi et Justice Afrique Europe

Forum for Equitable Development / Forum za enakopraven razvoj, dru  tvo

Forum Gauche Ecologie

Fundaci  n SES

Global Policy Forum

Ihmisoikeusliitto — Finnish League for Human Rights

International Solidarity Foundation

KIOS Foundation

KOO - Co-ordination office of the Austrian Bishops' Conference

LATINDADD (Red Latinoamericana por Justicia Económica y Social)

Latvian Platform for Development Cooperation (LAPAS)

Mellemfolkeligt Samvirke ActionAid Denmark

Netzwerk Steuergerechtigkeit Deutschland

One Campaign

Oxfam Belgique

Oxfam France

Oxfam IBIS

Oxfam Internation

Oxfam International

Oxfam Ireland

Oxfam Italia

Oxfam Novib

Oxfam Sweden

Plateforme Paradis Fiscaux et Judiciaires

Public Services International

Red de Justicia Fiscal de América Latina y el Caribe (RJFALC)

Réseau pour la Justice Fiscale

Sherpa

Tax Justice Europe

Tax Justice Netherlands

Tax Justice Network Africa

Tax Justice Network

Tax Reconciliations — Oxford, UK

Transparency International Deutschland

Transparency International France

Transparency International EU

Transparency International Slovenia

Zavod za praviĀno trgovino, 3MUHE

Vienna Institute for International Cooperation and Dialogue

WIDE - Network for Women's Rights and Feminist Perspectives in Development

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[i] A summary of civil society concerns about non-public country by country reporting can be found in [this submission](#) to the **OECD BEPS Action**.

**[ii] Global Reporting Initiative, Backing for GRI's Tax Standard, December 2019,**  
<https://www.globalreporting.org/about-gri/news-center/backing-for-gri-s-tax-standard/>

**[iii] [iii] Tax Justice Network, 'Investors demand OECD tax transparency', March 2020,**  
<https://www.taxjustice.net/2020/03/19/investors-demand-oecd-tax-transparency/>.

**[iv] Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD IV), Article 89.**