

EU list of third country non-cooperative jurisdictions in tax matters – Updated February 2020

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In brief

On 18 February 2020 the ECOFIN Council updated the EU list of third country 'non-cooperative jurisdictions in tax matters' (commonly referred to as the EU 'blacklist') and also updated the EU list of third country 'co-operative jurisdictions subject to the successful delivery of their commitments' (commonly referred to as the EU 'greylist').

The updated EU 'blacklist' and the EU 'greylist' are effective as from 27 February 2020, being their date of publication in the Official Journal of the European Union.

In detail

What has been amended

As a result of the latest update of 27 February 2020:

- **Panama** has been added to the EU 'blacklist'
- **Cayman Islands, Palau** and **Seychelles** have been moved from the EU 'greylist' to the EU 'blacklist'
- **Antigua and Barbuda, Armenia, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Capo Verde, Cook Islands, Curacao, Marshall Islands, Montenegro, Nauru, Niue, Saint Kitts and Nevis** and **Vietnam** are no longer listed due to successful delivery of their commitments.

Background

For background, please refer to our prior Tax Update Newsletters [N-17-2017](#), [N-4-2018](#), [N-11-2018](#), [N-19-2018](#), [N-5-2019](#), [N-9-2019](#), [N-11-2019](#) and [N-14-2019](#).

Revised EU lists as at 27 February 2020

For your ease of reference, the latest revised lists (i.e. after the above revisions) are set out below:

The latest revised EU list of the 12 identified jurisdictions included in the EU common list of non-cooperative jurisdictions for tax purposes (EU 'blacklist'), as adopted and published on 27 February 2020, grouped per reason of listing:

No commitment to address the EU's concerns	Did not deliver on their commitment on time	Major transparency concerns
American Samoa	Cayman Islands	Panama
Guam	Fiji	Trinidad and Tobago
Samoa	Oman	-
US Virgin Islands	Palau	-
-	Seychelles	-
-	Vanuatu	-

The latest revised EU list of the 13 identified co-operative jurisdictions subject to the successful delivery of their commitments (EU 'greylist'), as adopted and published on 27 February 2020:

Anguilla	Jordan	Saint Lucia
Australia	Maldives	Thailand
Bosnia and Herzegovina	Mongolia	Turkey
Botswana	Morocco	-
Eswatini	Namibia	-

The takeaway

Possible impacts of jurisdictions being on the EU 'blacklist' include that entities in EU 'blacklisted' jurisdictions may face increased monitoring and audits, special documentation requirements, increased withholding taxes and other possible defensive tax measures in EU Member States.

In addition, increased DAC6 reporting obligations would apply to certain related party transactions between the EU and the EU 'blacklisted' jurisdictions.

Let's talk

For a deeper discussion of how this issue might affect your business, please contact:

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