	Ownership transparency	Public reporting for multinational corporations	Tax treaties	Harmful tax practices	Global solutions
European Parliament	The European Parliament is advocating for public registers of beneficial owners of companies, as well as all trusts and similar legal structures in the EU	The European Parliament has proposed that multinational corporations should publish country by country data from all countries where they do business, but included a corporate get-out clause, which would allow corporations to ask for exemptions and keep a selected part of their data secret if they feel public disclosure could harm their business	The European Parliament has recognised the potential negative impacts of tax treaties on developing countries and called for tax treaties between EU countries and developing countries to be negotiated in a way that ensures policy coherence for development and fairness for developing countries	The European Parliament has spoken strongly against both patent boxes and letterbox companies, and proposed public access to information about the content of advance pricing agreements between governments and multinational corporations	The European Parliament has repeatedly supported the establishment of an intergovernmental UN tax body
European Commission	In response to the Panama Papers scandal, the European Commission launched a proposal to introduce public registers of beneficial owners of companies and some (but not all) trusts in the EU	The European Commission has launched a proposal that would require multinational corporations to publish country by country data from some countries but not others. This conflicts with the fundamental idea of public country by country reporting, which is to obtain a full overview from all countries where a corporation is operating. The proposal is therefore, in reality, not country by country reporting	The European Commission has recognised that tax treaties can have negative impacts on developing countries. However, the Commission has not yet proposed any concrete actions that can adequately address this problem	Despite speaking out against patent boxes, the European Commission has accepted patent boxes that follow the OECD rules. The Commission has not supported the European Parliament's call for a ban on letterbox companies, but also does not promote them. While the Commission does not support the Parliament's call for more public information about the content of advance tax agreements, the Commission has initiated several state aid cases to prevent specific very harmful agreements	The European Commission does not support the establishment of an intergovernmental UN tax body

Austria	Austria does not have a public register of beneficial owners of companies	The Conservative party, which recently won the election in Austria, has repeatedly spoken out against public country by country reporting	Although the number of Austrian treaties with developing countries is slightly below average, the average rate of reduction of developing country tax rates imposed through those treaties is significantly above average, which indicates that these treaties could have substantial negative impacts on developing countries	Austria has a high amount of investment going through special purpose entities, but does not have a patent box or a significant number of unilateral advance pricing agreements with multinational corporations	The Austrian government does not support the establishment of an intergovernmental UN tax body, arguing that it is 'doubtful about the added value'
Belgium	Belgium does not have a public register of beneficial owners of companies	**[Red arrow]** **[Blindfold]** The official position of the Belgian government is unclear. However, the Belgian Finance Minister has repeatedly spoken out against public country by country reporting	Belgium has a relatively high number of tax treaties with developing countries, but the average reduction of tax rates imposed through those treaties is low. However, what the average does not show is that several of Belgium's tax treaties with developing countries are 'very restrictive', and therefore give particular cause for concern	Belgium has a patent box and a high number of unilateral advance pricing agreements with multinational corporations	The Belgian government does not support the establishment of an intergovernmental UN tax body
Czech Republic	The Czech Republic does not have a public register of beneficial owners of companies	The Czech Republic supports changing the legal basis of the European Commission's proposal on public country by country reporting, which would mean that the European Parliament would be excluded from the negotiations and a final decision would require unanimity among EU member states. In reality, this would result in an unambitious outcome	Compared to the other countries covered by this report, the number of tax treaties between the Czech Republic and developing countries, as well as the reduction of tax rates imposed by those treaties, are both above average	The Czech Republic has a significant number of unilateral advance pricing agreements with multinational corporations, but does not have a patent box	The Czech government does not support the establishment of an intergovernmental UN tax body

Denmark	Denmark has adopted a law which introduces a public register of beneficial owners of both companies and other legal structures	Denmark supports the position of the European Commission	Denmark has relatively few tax treaties with developing countries, and the average reduction of tax rates imposed through those treaties is low. However, what the average does not show is that several of Denmark's tax treaties with developing countries are 'very restrictive', and therefore give particular cause for concern	**[arrow towards green]** Denmark does not have a patent box or any unilateral advance pricing agreements with multinational corporations. However, Denmark's limited liability companies can be used for international tax avoidance and are therefore a cause for concern. The government has announced its intention to close this loophole	The Danish government does not support the establishment of an intergovernmental UN tax body
Finland	Finland has adopted a law which introduces a public register of beneficial owners of both companies and other legal structures	Finland supports the position of the European Commission	Although not unproblematic, Finland's tax treaties with developing countries give fewer reasons for concern compared to many other countries covered by this report, since Finland's number of treaties with developing countries, as well as the average reduction of tax rates imposed through those treaties, are both below average	Finland does not have a patent box. However, it has a significant number of unilateral advance pricing agreements with multinational corporations	Although the Finnish parliament has called for the government to explore opportunities to strengthen the UN tax committee, the Finnish government does not support that it be upgraded from an expert committee to an intergovernmental tax body
Germany	Germany does not have a public register of beneficial owners	The former German government spoke out against public country by country reporting, and at the moment there are no indications that any new government will take a different position	Germany's tax treaties with developing countries are a cause of concern due to the high number of 'very restrictive' treaties. Also of concern is the fact that Germany's total number of treaties with developing countries, as well as the average reduction of tax	Germany does not have a patent box or any unilateral advance pricing agreements with multinational corporations	Germany does not support the establishment of an intergovernmental UN tax body

			rates through those treaties, are both above average among the countries covered by this report		
Hungary	Hungary does not have a public register of beneficial owners of companies	**[Blindfold]** Hungary's position on public country by country reporting is unclear	Although not unproblematic, the Hungarian tax treaty network gives fewer reasons for concern compared with many other countries covered by this report, since Hungary's number of treaties with developing countries, as well as the average reduction of developing country tax rates, are both significantly below average among the countries covered by this report	Hungary has a patent box and a significant numbe of unilateral advance pricing agreements with multinational corporations	**[Blindfold]** On the issue of establishing an intergovernmental UN tax body, the position of the Hungarian government is unclear
Ireland	Ireland does not have a central register of beneficial owners	The Irish government supports changing the legal basis of the European Commission's proposal on public country by country reporting, which would mean that the European Parliament would be excluded from the negotiations and a final decision would require unanimity among EU member states. In reality, this would result in an unambitious outcome	Of all the countries covered by this report, the Irish tax treaties with developing countries introduce the highest average reductions on the tax rates of their developing country treaty partners. Furthermore, three of Irelands treaties with developing countries are 'very restrictive' treaties. The number of tax treaties between Ireland and developing countries is below average. However, Ireland is currently planning to expand its number of treaties with developing countries	Ireland has been identified as the world's 4th largest conduit jurisdiction. The country also has a patent box	The Irish government does not support the establishment of an intergovernmental UN tax body

Italy	Italy does not have a public register of beneficial owners	**[Blindfold]** Italy's position on public country by country reporting is unclear	Italian tax treaties with developing countries, on average, reduce the tax rates less than most other countries covered in this report. However, what the average does not show is that Italy has the highest number of 'very restrictive' tax treaties with developing countries among all the countries covered by this report	Italy has a patent box and a significant numbe of unilateral advance pricing agreements with multinational corporations	The Italian government does not support the establishment of an intergovernmental UN tax body
Latvia	Latvia has adopted a law which introduces a public register of beneficial owners	The Latvian government would like to change the legal basis of the proposal, so that the European Parliament is excluded from the negotiations and a final decision would require unanimity among the EU member states. In reality, this would result in an unambitious outcome	Although Latvia has relatively few tax treaties with developing countries, these treaties have a relatively high negative impact on the developing countries that have signed them. This is because Latvia's tax treaties, on average, impose relatively high reductions of developing country tax rates	Latvia has introduced a system that allows multinational corporations to pay zero per cent corporate tax on retained or reinvested earnings	**[Blindfold]** The government of Latvia states that it does not have an official position on the issue of establishing an intergovernmental UN tax body
Luxembourg	Luxembourg does not have a central register of beneficial owners	The government of Luxembourg is against public country by country reporting and would like to change the legal basis of the proposal, so that the European Parliament would be excluded from the negotiations and a final decision would require unanimity among the EU member states. In reality, this would result in an unambitious outcome	Although not unproblematic, the Luxembourg tax treaty network gives fewer reasons for concern compared with many other countries covered by this report, since Luxembourg's number of treaties with developing countries, as well as the average reduction of developing country tax rates, are both significantly below average among the countries covered by this report	Luxembourg has been identified as the world's largest sink jurisdiction. It has a patent box and a very high number of unilateral advance pricing agreements with multinational corporations	**[Blindfold]** The government of Luxembourg states that it does not have an official position on the issue of establishing an intergovernmental UN tax body

Netherlands	**[Arrow towards yellow]** The Netherlands does not have a public register of beneficial owners. Work is in progress to introduce a beneficial ownership register, which would be public. However, the current proposal contains restrictions on public access which could make the register difficult to use	The previous Dutch government supported full public country by country reporting, but the public announcements from the new government suggest that they instead support the position of the European Commission	The Netherlands has a high number of 'very restrictive' tax treaties with developing countries. Furthermore, compared to the other countries covered by this report, the number of tax treaties between the Netherlands and developing countries, as well as the reduction of tax rates imposed by those treaties, are both above average	The Netherlands has been identified as the world's largest conduit jurisdiction. It has a patent box, a high amount of letterbox companies as well as a high number of advance pricing agreements with multinational corporations	The Dutch government does not support the establishment of an intergovernmental UN tax body
Norway	Norway does not have a public register of beneficial owners.	**[Blindfold]** The position of Norway is unclear since the Parliament has voted for public country by country reporting, but the government has not followed up	Norwegian tax treaties with developing countries, on average, reduce the tax rates less than most other countries covered in this report. However, what the average does not show is that Norway has a significant number of 'very restrictive' tax treaties with developing countries	Norway does not have a patent box, or unilateral advance pricing agreements with multinational corporations	**[blindfold]** On the issue of establishing an intergovernmental UN tax body, the position of the Norwegian government is unclear
Poland	**[Arrow towards green]** Poland does not have a public register of beneficial owners. However, a legislative proposal, which would introduce a public register in Poland, has been put	**[Blindfold]** Although Poland has taken concrete steps towards increased corporate transparency at the national level, its position on the issue of public country by country reporting at EU level is currently unclear	Polish tax treaties with developing countries, on average, introduce quite limited reductions of developing country tax rates. However, what the average does not show is that Poland has a significant number of 'very restrictive' tax treaties with developing countries	Poland does not have a patent box. Poland's number of unilateral advance pricing agreements with multinational corporations is relatively low	**[blindfold]** The Polish government sees a need to analyse the proposal of establishing an intergovernmental UN tax body before deciding its position

	forward by the government				
Slovenia	Slovenia has adopted a law which introduces a public register of beneficial owners of both companies and other legal structures	Slovenia supports full public country by country reporting	Although Slovenia's number of treaties with developing countries is the lowest among all countries covered by this report, the average rate of reduction of developing country tax rates through those treaties is above average, and thus Slovenia's tax treaties can have negative impacts on developing countries	Slovenia does not have a patent box or unilateral advance pricing agreements with multinational corporations	The Slovenian government does not support the establishment of an intergovernmental UN tax body
Spain	**[Arrow towards green]** The Spainish government has spoken strongly in favour of public registers of beneficial owners. However, Spain has not yet introduced a public register of its own	**[Blindfold]** The position of Spain is currently unclear	Among all the countries covered by this report, Spain has on average been the second most aggressive negotiator when it comes to lowering developing country tax rates through tax treaties. Spain also has a relatively high number of tax treaties with developing countries, which makes the situation even more concerning	Spain's holding companies (ETVEs) can be used as vehicles for corporate tax avoidance. Spain also has a patent box and a significant number of unilateral advance pricing agreements with multinational corporations	The Spanish government does not support the establishment of an intergovernmental UN tax body
Sweden	Sweden has adopted a law that introduces a public registers of beneficial owners in Sweden	The Swedish government would like to change the legal basis of the proposal, so that the European Parliament would be excluded from the negotiations and a final decision would require unanimity among EU member states. In reality, this would result in an unambitious outcome	Sweden has several 'very restrictive' tax treaties with developing countries. Furthermore, compared to the other countries covered by this report, the number of tax treaties between the Sweden and developing countries, as well as the reduction of tax rates imposed by those treaties, are both above average	Sweden does not have a patent box or any unilateral advance pricing agreements with multinational corporations. However, Sweden's limited liability companies present a risk of abuse and are thus an issue of concern	The Swedish government does not support the establishment of an intergovernmental UN tax body

United Kingdom	The UK has been a true frontrunner by creating a public register for beneficial owners of companies, and the register is up and running. However, the UK is opposing public registers for trusts, and has not used the powers it has available to increase transparency in its overseas territories	**[Blindfold]** The UK government states that it supports public country by country reporting on a global level, but its position on public country by country at an EU level is unclear	The UK has a high number of 'very restrictive' tax treaties with developing countries. Furthermore, on average, the UK's tax treaties with developing countries contain relatively high reductions in developing country tax rates. The fact that the UK at the same time has the highest number of treaties with developing countries gives even more reason for concern	The UK is the world's 2nd largest conduit jurisdiction. It has a patent box and a significant number of unilateral advance pricing agreements with multinational corporations	The UK government does not support the establishment of an intergovernmental UN tax body