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Malta proud of its achievements during its Presidency - Minister Scicluna

The Finance Minister expressed his gratitude towards the other Member States and the European Parliament for their cooperation in steering forward the European Union agenda on economic and financial matters during Malta's Presidency.

Speaking at the European Parliament's Committee for Economic and Monetary Affairs (ECON), Minister for Finance Prof. Edward Scicluna highlighted the achievements of the Maltese Presidency on matters pertaining to taxation and other economic measures significant to the well-functioning of the European Single Market.

On taxation, Malta has made significant progress on this very sensitive area by piloting through important legislations such as ATAD II and the Double Taxation Dispute Resolution Mechanism. These legislations contribute to the prevention of tax avoidance through non-EU jurisdictions, and ensure tax certainty. Furthermore, good progress has been achieved on other VAT proposals, mainly the reduction of VAT rate on e-publications and the introduction of the general reverse charge mechanism. Meanwhile, discussions between the co-legislators are still ongoing on the fourth anti-money laundering directive, and the Maltese Presidency believes that it is still possible to close this file by the end of our term. The Maltese Presidency performance in ECOFIN is a strong testament to our commitment to improve EU's tax governance without stifling entrepreneurship, Minister Scicluna said.

The Maltese Presidency is proud and satisfied to have concluded the EuVeca, EuSef, and securitisation, which together have the potential of unblocking billions in investment funds. These proposals can potentially result in a stronger and more robust economic growth in Europe.

Minister Scicluna further highlighted the other achievements in fiscal policy, structural reforms, banking union, and economic policy coordination.

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