

FEE wishes to expand upon its answers to the following questions:

Question	Response selected	Additional Comments
1.	c)	FEE acknowledges the legitimate public desire for meaningful information about businesses' tax policy and activities. For this reason, we support the public country by country (CbC) disclosure of tax information. As the only region with a supranational legislator, we would normally support the EU being at the forefront of developments. However, the impact of public disclosure on EU competitiveness can't be predicted, therefore, it may be better that the EU keeps pace with international developments (including implementing the OECD's BEPS recommendations) but does not go beyond current initiatives at this time. Time is required to assess the impact of current EU and international initiatives, develop a holistic approach around the best legislative tool and to find a way to ensure a level playing field between EU and non-EU business. In any case, public disclosure requirements should not end up in unreasonable competitive disadvantages and undue administrative burdens for EU business.
5.	b.	As we believe that such measures should form part of a consistent approach regarding corporate transparency, we believe that these provisions should cover the entities affected by Directive 2014/95/EU in respect of other non-financial information (broadly, public interest entities with an average of 500 or more employees). We also believe that it would be necessary to review the different business structures (i.e. companies, partnerships etc.) that can be employed in different countries to ensure a level playing field where some businesses are not excluded from the requirements solely based on their choice of business structure.
14A) Size	b.	As we believe that such measures should form part of a consistent approach regarding corporate transparency, we believe that these provisions should cover the entities affected by Directive 2014/95/EU in respect of other non-financial information (broadly, public interest entities with an average of 500 or more employees). We also believe that it would be necessary to review the different business structures (i.e. companies, partnerships etc.) that can be employed in different countries to ensure a level playing field where some businesses are not excluded from the requirements solely based on their choice of business structure.
22.	b.	<p>If CbC tax information were to be presented in the financial statements, it should be subject to the same level of assurance as other equivalent information. If presented in a different report, there are good reasons for this information to be subject to external verification by an independent assurance service provider to ensure that it is consistent with the financial statements.</p> <p>The demand for such external verification by other stakeholders, such as preparers and investors, should be considered. It should be market-driven and depend upon the benefits that users expect and experience. It is nonetheless important that the accounting profession has active input into shaping the solutions to meet demand.</p> <p>FEE stresses that, under general statutory audit requirements, any threat of self-review shall be avoided. Thus, such assurance services would necessarily be performed by an audit firm independent from the professional firm of accountants that assists the business in its tax compliance and tax planning.</p>