

Council Decision (EU) 2016/1830 of 11 October 2016 on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC

COUNCIL DECISION (EU) 2016/1830

of 11 October 2016

on the conclusion, on behalf of the European Union, of the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 115 in conjunction with Article 218(6)(b) and the second subparagraph of Article 218(8) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Parliament⁽¹⁾,

Whereas:

- (1) In accordance with Council Decision (EU) 2016/1392⁽²⁾, the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC ('the Amending Protocol') was signed on 12 July 2016, subject to its conclusion at a later date.
- (2) The text of the Amending Protocol which is the result of the negotiations, duly reflects the negotiating directives issued by the Council as it aligns the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC⁽³⁾ (the 'Agreement') with the latest developments at international level concerning automatic exchange of information, namely, with the Global Standard for automatic exchange of financial account information in tax matters developed by the Organisation for Economic Cooperation and Development (OECD). The Union, the Member States and the Principality of Monaco have actively participated in the work of the Global Forum of the OECD to support the development and implementation of that Global Standard. The text of the Agreement, as amended by the Amending Protocol, is the legal basis for implementing the Global Standard in the relations between the Union and the Principality of Monaco.
- (3) The European Data Protection Supervisor was consulted in accordance with Article 28(2) of Regulation (EC) No 45/2001 of the European Parliament and of the Council⁽⁴⁾.
- (4) The Amending Protocol should be approved,

Status: Point in time view as at 11/10/2016.

*Changes to legislation: There are currently no known outstanding effects
for the Council Decision (EU) 2016/1830. (See end of Document for details)*

HAS ADOPTED THIS DECISION:

Article 1

The Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC is hereby approved on behalf of the Union⁽⁵⁾.

Article 2

The President of the Council shall, on behalf of the Union, make the notification provided for in Article 2(1) of the Amending Protocol⁽⁶⁾.

Article 3

This Decision shall enter into force on the day of its adoption.

Done at Luxembourg, 11 October 2016.

For the Council

The President

P. KAŽIMÍR

Status: Point in time view as at 11/10/2016.

Changes to legislation: There are currently no known outstanding effects
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- (1) Opinion of 23 June 2016 (not yet published in the Official Journal).
- (2) Council Decision (EU) 2016/1392 of 12 July 2016 on the signing, on behalf of the European Union, and provisional application, of the Amending Protocol to the Agreement between the European Community and the Principality of Monaco providing for measures equivalent to those laid down in Council Directive 2003/48/EC ([OJ L 225, 19.8.2016, p. 1](#)).
- (3) [OJ L 19, 21.1.2005, p. 55](#).
- (4) Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data ([OJ L 8, 12.1.2001, p. 1](#)).
- (5) The text of the Amending Protocol has been published in [OJ L 225, 19.8.2016, p. 3](#) together with the Decision regarding its signature and provisional application.
- (6) The date of entry into force of the Amending Protocol will be published in the *Official Journal of the European Union* by the General Secretariat of the Council.

Status:

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Changes to legislation:

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