

Anneliese Dodds commenting on the European Commission's proposals for reform of the EU VAT system

Anneliese

Dodds MP, Labour's Shadow Treasury Minister,

responding to the European Commission's proposals for reform of the EU VAT system, said:

"Over €50bn of VAT is lost every year through VAT fraud across Europe and the announcement from the European Commission is a welcome step forward to make sure Britain receives the tax it is due from trading across the continent. The reforms will also make it cheaper and easier than ever for British firms to trade around Europe by using a one stop shop so that each company will not need to comply with 28 different VAT regimes.

"The UK Government must support these reforms in the European Council and ensure that British businesses can continue to benefit from them after we leave the EU. We need more clarity from the Tories on how they intend to maintain the ease of access to the European market that we have now, while keeping compliance costs low. "