

Greens help secure historic vote on tax dodging



Green Party

28 February 2017

Molly Scott Cato, Green MEP for the South West, has welcomed a historic vote on clamping down on tax dodging, as committee members in the European Parliament today voted for a number of key Green demands [1]. By an overwhelming majority (87-1), MEPs voted for a revision of the Anti-Money Laundering Directive, which will tighten rules on trusts and transparency. Molly Scott Cato is a member of the Economics committee in the European Parliament. She said:

“There is growing outrage about the way wealthy people are able to offshore their money so they can avoid paying tax. A strengthened anti-money laundering law – which requires transparency from financial and legal companies in the management of the assets of the wealthy – will help to tackle this immoral and often illegal activity.

There was strong support for a Green proposal for a public register of property ownership to show who is the beneficial owner of land and property. Dr Scott Cato said:

“This is a significant win for the Greens. In London and elsewhere dirty money is laundered through the purchase of property so it is crucial to have public information on who benefits from its ownership.”

Molly Scott Cato has challenged the UK government to declare their support for the measures as the country prepares to leave the EU. She said:

“We have already seen that [Amber Rudd was involved](#) in offshore trusts in the Bahamas and now we have had the Chancellor and Prime Minister [suggesting](#) the UK will take on even more of the character of a tax haven after Brexit.

“As a British MEP I will be keeping my eye on the UK government in the European Council, where the decision will be taken by qualified majority so they will not have a veto.”

“But the government needs to realise that refusing to follow these strengthened EU laws on financial transparency could increase the destructive impact of Brexit on The City. This is because in order to register trusts in

EU member states, or for clients in those countries, British legal and financial firms will still need to stick to these laws.”

Dr Scott Cato concluded:

“Today’s votes show that it is Greens that are leading on key agendas concerned with social justice and economic accountability.”

Notes

[1] MEPs on the European Parliament’s Economic & Monetary Affairs Committee and Civil Liberties Justice & Home Affairs Committee

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