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ETUC Press release

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## **Fight against tax havens: ETUC calls on European institutions to act**

05/04/2013

*The research on the secretive world of offshore companies and trusts in tax havens around the globe that was undertaken by the International Consortium of Investigative Journalists (ICIJ) and published yesterday (<http://www.icij.org/offshore>) is a milestone in the fight against tax evasion, says the European Trade Union Confederation (ETUC).*

*"This study shows the order of magnitude of the problem. It is a major step forwards towards more tax justice", commented Bernadette Ségol, ETUC General Secretary. "I am calling on the European Institutions to step up their action plan on tax fraud and tax evasion. Annual tax revenues of €1000 billion per year or 10% of GDP could be collected by the tax authorities, provided they are given the means to do so," she said.*

Financial institutions that help people to commit tax offences must be prosecuted, Bernadette Ségol added: *"We now have solid proof that much of the tax fraud in the Union is facilitated by criminal activities of certain large banks who help rich people to set up fake companies and secret bank accounts in tax havens. We need serious retaliation from the tax authorities, including through European criminal law, to stop them doing that".*

*The European Trade Union Confederation (ETUC) exists to speak with a single voice, on behalf of the common interests of workers, at European level. Founded in 1973, it now represents 85 trade union organisations in 36 European countries, plus 10 industry-based federations. The ETUC is also on [Twitter](#), [YouTube](#) and [Flickr](#).*

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**More information:**

Patricia Grillo

Head of Press and Communication

Tel: + 32 (0)2 224 04 30 – GSM: + 32 (0)477 77 01 64

@: [Pgrillo@etuc.org](mailto:Pgrillo@etuc.org)

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