

European Union Has Extended
the Time for Turkey to Declare
Its Commitment to Implement
the Automatic Exchange of
Information Until 31 May 2021

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[In our International Tax Bulletin 2021/6 dated 16.02.2021](#), it was stated that European Union has reached a preliminary agreement to give Turkey more time to meet tax transparency requirements. To avoid blacklisting, Turkey was required to adopt laws by the end of last year to automatically exchange tax information with EU states.

EU Council has extended the deadline for Turkey to fully comply with Automatic Exchange of Information procedures, as expected; whereas the new deadline remained as shorter than anticipated before the meeting dated 22.02.2021.

According to the conclusion reached at said meeting held by EU Council, Turkey has to make sure that it will activate automatic information exchange process with 27 EU member states as of 30 June 2021, and this has to be ascertained until 31 May 2021. Otherwise, it is indicated that Turkey will be added into EU's Blacklist, which is currently composed of 12 non-compliant countries.

The blacklisted countries face only limited sanctions, consisting of freezing them out of European aid or development funding.

The list currently holds Anguilla, American Samoa, Barbados, Fiji, Guam, Palau, Panama, Samoa, Seychelles, Trinidad and Tobago, the US Virgin Islands and Vanuatu.

Please click [here](#) to access the Minutes of the EU Council, dated 22 February 2021, in which the said decision is included.

Kind Regards,

Please contact us for the further details on our
international tax bulletin



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