

Status update on ongoing work

Taxation Processes Expert Group





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EGTP - Staged work plan with TPAs participation

The main reference markets at global level

Documentation of the main reference markets, i.e. US and JP

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Clearstream and Euroclear detailed the Japanese tax case and BNY Mellon provided feedback for US, also comparing to Japan. These models will be taken into account when developing a common European process.

Agreement on the principle

Identification of the guiding principles of a common European process

Document clear and transparent principles, incl. all possible business cases, key definitions, etc. Principles will serve as a basis for the development of the operational framework.

Focus on operational procedures

Description of the operational scope of a common European process

Definition of the main aspects and conditions to be included in a standard legal contract on the basis of existing contracts (e.g. GMRA and GMSLA contracts) and related operational processes.



Output to be presented to the European Commission as a recommendation in the context of the new CMU Action Plan - Action 10

SCoRE

Completed

Ongoing