



The Right Honourable George Osborne,
Chancellor of the Exchequer
11 Downing Street
London
SW1A 2AA
United Kingdom

Brussels, 15 February 2016

Dear Chancellor,

Your support for multinationals' public country-by-country reporting (CBCR)

EPSU, the European Federation of Public Service Unions, which represents 8 million public service workers in Europe, and its British affiliates, were pleased to see the article published on 31 January on the website of the *Financial Times*, 'Osborne backs push for multinationals tax transparency'.

In this article, you are quoted as being favourable to public disclosure of company information on profits, tax, number of employees, assets, amongst others, on a country basis, a measure known as public country by country reporting - CBCR.

This transparency measure has gained much popular support in the UK and beyond, as a result of years of campaigning from the tax justice movement including trade unions. At EU level, public CBCR has the support of the European Parliament whilst a number of Commissioners have recently expressed their personal support.

Sadly, the OECD's recently agreed action plan against tax base erosion and profit shifting (BEPS) falls short of meeting our demand for public CBCR.

However, the European Union constitutes an immediate broad multilateral base for the implementation of public CBCR and would provide you with the opportunity to lead on this.

Whether it be through the Shareholders rights directive currently under "trialogue" discussion, where Parliament seeks to introduce CBCR, or through other initiatives by the European Commission, you can express and advocate support for public CBCR wherever the proposal is on the table.

In the context of these discussions, EPSU has launched a petition with War on Want calling on EU finance ministers to support public CBCR. As a concrete sign of your support, we invite you to add your name to the petition <http://www.epsu.org/a/11918>.

We would be keen to hear more about your views on public CBCR, particularly ahead of the next ECOFIN Council meeting on 8 March.

We thank you for supporting this initiative, which is vital for creating corporate transparency and restoring public trust in a tax system that is fair and transparent to all taxpayers both in the UK and the European Union. It is our strong conviction that introducing binding EU rules will set a strong precedent and pave the way towards International rules on public CBCR.

We are looking forward to your reply,

Yours sincerely,



Jan Willem Goudriaan
EPSU General Secretary



Dave Prentis
UNISON General Secretary



Janet Davies,
RCN Chief Executive &
General Secretary



Steve Gillan
POA General Secretary



Mark Serwotka
PCS General Secretary



Joanna Brown
Chief Executive
The Society of Chiropractors
and Podiatrists



Paul Kenny
GMB General Secretary



Len McCluskey
UNITE General Secretary