Beat: Business

Black money moves in Europe the equivalent of between 2 and 5% of GDP

Europe reached an agreement about it

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USPA NEWS - Black money moves in Europe the equivalent of between 2 and 5% of GDP of the 28 member countries of the European Union, which may involve more than 126,000 million euros a year. To end this scourge, the Commission and the European Parliament reached an agreement to be approved by the Parliament.

Among the new agreement reached by the Government and Parliament of the Union is the obligation of all European employers to enroll in a central registry may be consulted by all those people "with a legitimate interest", including ordinary citizens. The new directive will also require banks, auditors, lawyers, real estate agents and casinos, among other sectors, to be more vigilant with economic transactions of its customers, which should be reported when present evidence of criminality.

"For years, criminals have benefited in Europe anonymity of their companies and offshore accounts to conceal their financial transactions. The creation of a central register of ownership will help lift the veil of secrecy of accounts abroad and serve in large measure to combat money laundering and the blatant tax evasion by some companies“?, explained the rapporteur of the Committee on Economic and Monetary Affairs, Latvian conservative KriÅ¡jÄ?nis KariÅ†Å¡.

The agreed directive provide greater transparency on financial architecture called "dark business", created to facilitate money laundering as well as on mechanisms often used by companies to avoid their tax liability. To do so will force the 28 member states of the EU to maintain a record of all business owners in their territories, the companies themselves and on trusts, whose data will be transferred to a European central register, which may be consulted by governments , financial institutions, journalists and the general public.

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