

EUROPEAN PARLIAMENT

Working Documents

1978 - 1979

31 August 1978

DOCUMENT 279/78

ORAL QUESTION (0-36/78)

without debate, pursuant to Rule 46 of the
Rules of Procedure

by Mr PATIJN and Mr DANKERT

to the Commission of the European Communities

Subject: European Investment Bank loans

The European Investment Bank recently granted a loan of DM 110 million to a consortium which is laying a pipeline for the transport of natural gas from the Soviet Union and Iran to Western Europe. The loan was granted to the MEGAL Finance Company, which was established especially for this project and in which the German Ruhrgas group and the French state gas corporation 'Gaz de France' have a 50% and 43% stake respectively.

The MEGAL Finance Company is registered in the Cayman Islands, a group of islands renowned as one of the world's most attractive tax havens.

1. Can the Commission state whether such European loans are often granted to companies which are registered in such tax havens or whether this is an exceptional case?

.../...

PE 54.132

2. Does the Commission not feel that this is actively abetting tax evasion through the use of tax havens?
3. Can the Commission give an assurance that in future the European Community will not grant loans to companies registered in tax havens?
4. Can the Commission state what measures it has taken to restrict the use of tax havens in line with its announced intentions?