**Big companies must be more transparent on the taxes they pay in each country**

**Original Script Date:** July 8, 2015

**Script Version:** 1

**Locations:** European Parliament, Strasbourg; European Parliament, Brussels, Belgium; USA; Graben-Lechfeld, Germany

**Dates Shot:** June 3, 2015; July 7, 2015; July 8, 2015; June 10, 2013, November 11, 2013

**Sound:** natural with Italian speech, natural with French speech

**Duration:** 02:36

**Source:** S&D group

**Restriction:** none

**Intro**

*Strasbourg, 8th of July.* Intro S&D Euro MP Sergio Cofferati today secured a majority in the European Parliament on a proposal to oblige listed companies to make public their activities and the taxes they pay in each country they operate.

The Parliament has introduced this measure in the revision of the Shareholders' Rights Directive. Today’s vote opens the way for negotiations between the European Parliament, the Council of ministers and the European Commission.

This video package contains:

- an interview with EP Rapporteur on corporate governance, Sergio Gaetano Cofferati

- an exclusive interview with Economist Thomas Piketty, the author of "Capital"

Format:

- 1 b-roll with natural sound bites in Italian and French

- 1 b-roll with natural sound bites in Italian and French + subtitles in English

**Shotlist**

FRANCE, STRASBOURG (JULY 8, 2015) (SOCIALISTS AND DEMOCRATS, EUROPEAN PARLIAMENT - ACCESS ALL)

1. CUTAWAY: VARIOUS OF THE EUROPEAN PARLIAMENT IN STRASBOURG (EXTERIOR)
2. CUTAWAY: VARIOUS OF THE VOTE RELATED TO CORPORATE TAXATION

FRANCE, STRASBOURG (JULY 7, 2015) (SOCIALISTS AND DEMOCRATS, EUROPEAN PARLIAMENT - ACCESS ALL)

1. CUTAWAY: VARIOUS OF SERGIO GAETANO COFFERATI TALKING WITH HIS ASSISTANT
2. SERGIO GAETANO COFFERATI (EP RAPPORTEUR ON CORPORATE TAXATION) SAYING (ITALIAN):

“The main objective was to stabilize the role and the action of long term shareholders, to give transparency to all behaviours of an enterprise and to implement a statement of expenditures for publicly-traded companies in every country.”

1. CUTAWAY: VARIOUS OF SERGIO GAETANO COFFERATI TALKING WITH HIS ASSISTANT
2. SERGIO GAETANO COFFERATI (EP RAPPORTEUR ON CORPORATE TAXATION) SAYING (ITALIAN):

“If all companies are obliged to divulge every year what they do in every single country and which taxes they pay, it will be clear which companies have a loyal and fair behaviour and which ones try not to pay proportionally to the production and, above all, to the profits gained.”

BELGIUM, BRUSSELS (June 3, 2015) (SOCIALISTS AND DEMOCRATS, EUROPEAN PARLIAMENT - ACCESS ALL)

1. CUTAWAY: VARIOUS OF THE PROGRESSIVE ECONOMY CONFERENCE ORGANISED BY THE SOCIALISTS AND DEMOCRATS IN BRUSSELS
2. CUTAWAY: VARIOUS OF THOMAS PIKETTY TALKING DURING THE CONFERENCE
3. THOMAS PIKETTY (Economist, specialized in wealth and income inequality) SAYING (FRENCH):

“I think that the publication of big companies’ accounts, country-by-country, to see what they pay is a very important measure to get more transparency in Europe. At the same time, it can only be the first step because, on a longer term, we would need a common tax on the profit of the biggest companies in Europe if we want to get out of this situation of fiscal dumping.”

1. CUTAWAY: VARIOUS OF THOMAS PIKETTY TALKING DURING THE CONFERENCE

USA (NOVEMBER 11, 2013) (TV COUNCIL NEWSROOM – ACCESS TO ALL)

1. CUTAWAY: HEADQUARTERS OF HSBC
2. CUTAWAY: HEADQUARTERS OF SOCIETE GENRALE
3. CUTAWAY: HEADQUARTERS OF BIG CAR COMPANIES IN THE UNITED STATES

GRABEN-LECHFELD, GERMANY (JUNE 10, 2013) (EUROPEAN COMMISSION AUDOVISUAL– ACCESS TO ALL)

1. CUTAWAY: AMAZON COMPANY IN GERMANY

**Story**

Strasbourg, 8th of July. S&D Euro MP Sergio Cofferati today secured a majority in the European Parliament on a proposal to oblige listed companies to make public their activities and the taxes they pay in each country they operate.

The Parliament has introduced this measure in the revision of the Shareholders' Rights Directive. Today's vote opens the way for negotiations between the European Parliament, the Council of ministers and the European Commission.

**S&D Euro MP and European Parliament’s negotiator, Sergio Cofferati, said:**

"I am pleased that the European Parliament has approved the mandatory country-by-country tax reporting. We are sending a clear signal to the EU Council of ministers ahead of the negotiations. After the LuxLeaks scandal, it is high time that large companies pay their taxes where profits are generated.

"We have also strengthened transparency and controls on directors' remuneration and ensured that their pay is properly linked to their contribution to the long-term sustainability of the companies.

"It is important that shareholders have a 'say on pay' on remuneration policy. We want to ensure that the evaluation criteria for directors' pay are appropriate and comprehensive and take into consideration the financial and non-financial performance of the companies in the long-term."

**S&D Group spokesperson on the legal affairs committee, Evelyn Regner added:**

"The outcome of the vote is amazing. Introducing country-by-country reporting in the law is a major achievement for the Socialists and Democrats. It will create a positive impact in the fight against tax evasion and aggressive tax planning."

S&D Group spokesperson on the economic and monetary affairs committee, Elisa Ferreira stated:

"Europe has a real chance to create a fairer and more transparent tax system. If the proposal goes through it will be a major step forward in the fight against tax fraud and tax evasion."