



Seychelles removed from EU blacklist

7 October 2021 - The European Union has removed Seychelles from its blacklist of 'non-cooperative jurisdictions for tax purposes'.

On 5 October 2021, the Council of the EU [adopted conclusions](#) on a revised list of non-cooperative jurisdictions for tax purposes.

The Council agreed to move Anguilla, Dominica and Seychelles to Annex II of the list (the so-called 'grey list'), pending a supplementary review by the OECD Global Forum on Transparency and Exchange of Information for Tax Purposes for the purposes of assessing compliance under the tax transparency criterion, whereas the jurisdictions should possess at least a 'Largely Compliant' rating by the Global Forum with respect to the OECD Exchange of Information on Request (EOIR) standard;

Panama was kept on the EU blacklist of non-cooperative jurisdictions due to the lack of commitment to repeal or amend their harmful tax regime.

Costa Rica, Hong Kong (SAR), Malaysia, North Macedonia, Qatar and Uruguay were added to the 'grey list' following a review of their foreign source income exemption (FSIE) regimes or other regimes deemed harmful and in light of commitments made to repeal or amend those regimes.

Following this latest revision, the EU list of non-cooperative jurisdictions includes the following nine jurisdictions: American Samoa, Fiji, Guam, Palau, Panama, Samoa, Trinidad and Tobago, US Virgin Island and Vanuatu.

The 'grey list' now includes the following 15 jurisdictions: Anguilla, Barbados, Botswana, Costa Rica, Dominica, Hong Kong (SAR), Jamaica, Jordan, Malaysia, North Macedonia, Qatar, Seychelles, Thailand, Turkey and Uruguay.

For more information, please click here: <https://www.consilium.europa.eu/en/policies/eu-list-of-non-cooperative-jurisdictions/>

As always, the Taxation Department of Costas Tsielepis & Co Ltd is at your disposal should you require any further information or clarifications on this or any other tax-related matter.