

## Media Release

# Business calls for a multilateral effort to address the tax challenges of the digital economy

**Paris, 28 September 2017** – In response to recent European proposals and in advance of the EU Digital Summit on 29 September 2017, Business at OECD (BIAC) expressed deep concerns that unilateral action for the taxation of the digital economy will lead to serious distortions in markets and global value chains.

“Business at OECD representing corporate communities across the globe is fully and constructively engaged in the OECD/G20 process to address Base Erosion and Profit Shifting (BEPS), including Action 1 on the digital economy”, confirmed Bernhard Welschke, BIAC Secretary General. “We recognize there are important and complex issues concerning the digitalization of our economies. However, unilateral action in this field will lead to costly fragmentation and threatens to diminish the considerable potential for growth and innovation. Only a comprehensive multilateral engagement between tax authorities, taxpayers and other stakeholders will lead to outcomes that support a successful digital transformation. Therefore, the OECD is the most appropriate forum in which to pursue this engagement, and we encourage all countries to participate in this multilateral effort”, explained Welschke.

### **About Business at OECD (BIAC)**

*Established in 1962, BIAC stands for policies that enable businesses of all sizes to contribute to growth, economic development, and prosperity. Through BIAC, national business and employers federations and their members provide expertise to the OECD and governments for competitive economies, better business, and better lives.*

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