

**MEMO# 34206**

June 30, 2022

# Submissions to European Commission on Improving Withholding Tax Procedures

[34206]

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TO: ICI Members

ICI Global Members

Global Tax Committee

Tax Committee SUBJECTS: International/Global

Tax RE: Submissions to European Commission on Improving Withholding Tax Procedures

ICI made the attached submission (survey response and letter) and joined a coalition letter with other industry associations in response to a [public consultation](#) regarding an initiative to develop an EU-wide withholding tax regime. The initiative's aim is to facilitate cross-border investment and to prevent tax abuse by making withholding tax relief procedures on dividend and/or interest payments for non-resident investors more efficient and by increasing the ability of tax administrations to exchange information.

To inform ICI's responses, we surveyed members to better understand the scope of cross-border withholding tax difficulties.[\[1\]](#) ICI also commented last fall on an earlier phase of this initiative.[\[2\]](#)

ICI's submission urges:

- a comprehensive solution that addresses fully governments' concerns about tax abuse while ensuring that investors receive treaty-provided withholding tax rate reductions;
- incremental improvements, while a comprehensive solution is developed, that harmonize investor self-certifications, treaty claim forms, and information reporting schemas;
- reliance on electronic, rather than paper, records and delivery mechanisms;
- at-source withholding tax relief, with quick refund procedures available in the (preferably limited) situations in which at-source relief cannot be provided; and
- guidance clarifying and confirming the treaty eligibility of CIVs and their investors.

Katie Sunderland  
Assistant General Counsel

**endnotes**

[1] See [ICI Memorandum No. 34182](#), dated June 15, 2022.

[2] See [ICI Memorandum No. 33862](#), dated October 26, 2021.

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