



Panama will request a Fair Assessment from the EU to be removed from discriminatory lists

Panama will request the European Union (EU) recognize and evaluate the “great effort” the National Government has undergone, especially during the eighth-month period of this Administration, to meet the international requirements on cooperation and the achievements needed for removal from the list of non-cooperative tax jurisdictions, said Laurentino Cortizo Cohen, President of the Republic.

President Cortizo said that his Administration will request the EU “measure Panama by the same criteria used for other countries that are not included on black lists.”

The reaction of the Panamanian head of government comes after the decision of the EU member states to include Panama on the list of non-cooperative tax jurisdictions.

“That list is arbitrary: the Panamanian government is doing the utmost to be removed from all those lists,” the President reiterated. He recalled that he personally chaired the meetings held on Wednesdays at the Presidency of the Republic with a team from the Attorney General’s Office, the Judicial Branch, the Superintendency of Banks and the Ministry of Foreign Affairs to measure the progress and compliance with the requirements of the international bodies for removal from black and grey lists.

He stressed that during these meetings great efforts were made to comply with the approval of laws, compliance and cooperation with countries in order to be removed from all of these black lists.

“We are not asking the EU for a favor; what we want is for them to give us equal treatment, just as we give the companies from those countries that are based in Panama,” the President added.

“We request the European Union countries look on Panama favorably... Panama is a great country,” President Cortizo reaffirmed during an event at Panamá Pacífico Agency in Howard, where he approved Law 76 that regulates work from home in Panama.

The President rejected the idea that Panama was analyzing retaliatory measures against the EU decision to include the country in the list of non-cooperative tax jurisdictions and ensured [the audience] that the Government would continue working on its agenda to make the country as competitive as possible and truly the center of the region in terms of services.