

Bijlage 2: Verslag Europese Commissie vergadering btw-comité d.d. 1 december 2017

The Commission services explained that with regard to pension funds where there appears more and more to be a shift towards hybrid instruments, the second and third conditions on risk-spreading and the bearing of the risks by the holder of the fund have to be examined with particular care. The Dutch delegation confirmed the Commission services' analysis of the growing number of hybrid pension funds in their own Member State and asked the other delegations where they would draw the line. One delegation wondered what to do in cases where the risk is jointly borne by the employees (the investors) and the pension fund. Another delegation hinted at the possibility to change the VAT Directive if there was the political will.

The Chair concluded the discussions by stating that her services would reflect on whether to draft guidelines.