

**Question for written answer E-003534/2026
to the Council**
Rule 144
Sebastian Kruis (PfE), Ton Diepeveen (PfE)

Subject: Why is Panama still on the EU tax blacklist?

Panama's banking system is smaller than a single Belgian retail bank, and the foreign money held there comes mainly from Latin America, not Europe. Panama left the financial action task force (FATF) grey list in 2023, was removed from the EU list of high-risk third countries in 2025, and adopted economic substance rules in May 2026, which will enter into force on 1 January 2027. It nonetheless remains on Annex I to the EU list of non-cooperative jurisdictions for tax purposes. With billions of dollars in canal-terminal, water and railway contracts set to be awarded over the coming year, Panamanian President José Raúl Mulino has barred European companies from public tenders while the listing remains in place.

1. Why does Panama remain on Annex I, and which specific criteria are still unmet?
2. Does the Council accept the fact that the tax listing now costs European companies more than it changes anything in Panama?
3. Will the Council consider the strategic geopolitical perspective and remove Panama from Annex I during the October 2026 revision of the list, so that European firms can compete for important international contracts in Panama?

Submitted: 8.9.2026