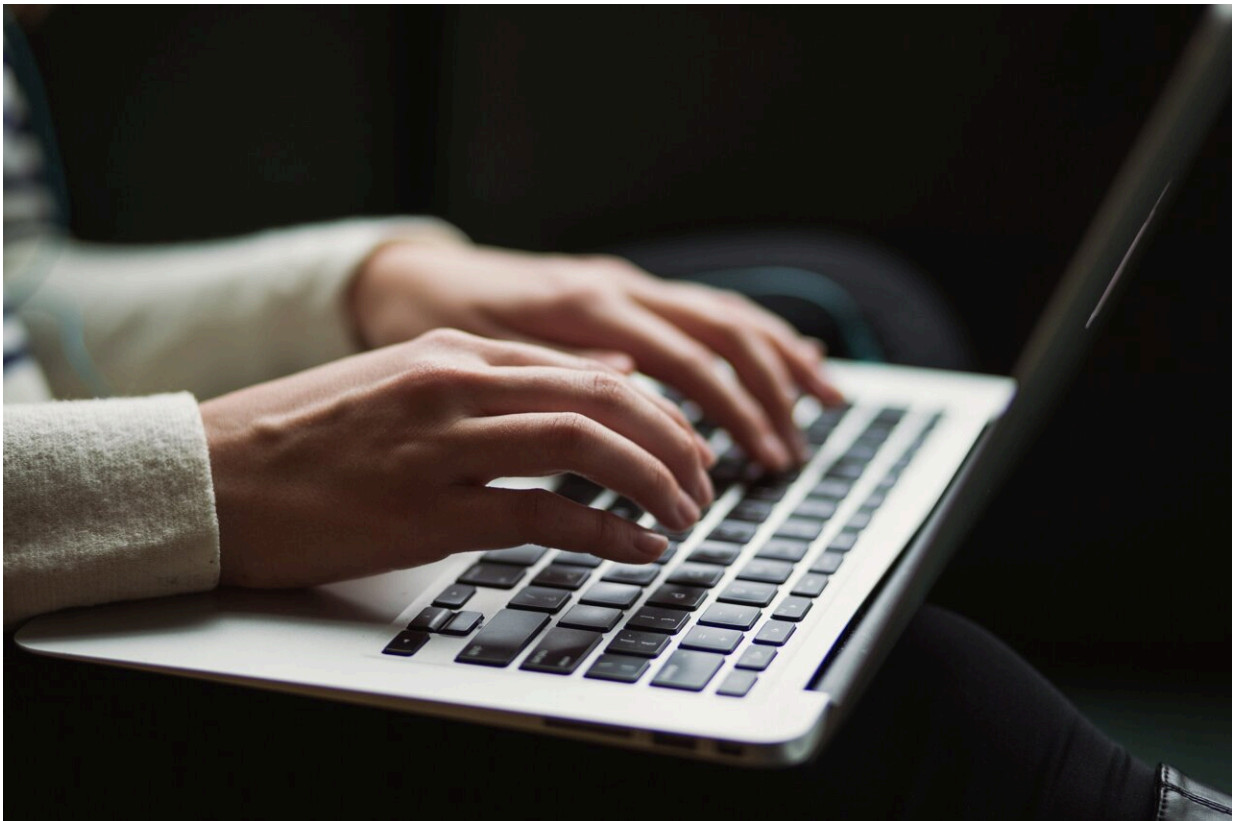


France says tax on tech giants 'blocked' in global talks

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International talks aimed at taxing global tech giants that only declare profits in a few jurisdictions have hit a standstill due to opposition from countries including the US and India, France's finance minister said

Monday.

The talks covered taxing multinationals where they make their profits in a bid to reduce [tax avoidance](#), and come ahead of a meeting of the G20 group of large economies in India this week.

"As of today things are blocked, in particular by the United States, Saudi Arabia and India" and "chances of success are slim," Bruno Le Maire told a press conference.

He said France had always argued that if G20 countries were unable to get agreement on the issue, a "European solution" should be sought instead.

"I think we're at that point now," he said.

The Organisation for Economic Cooperation and Development, a club of mostly rich countries based in Paris, has spearheaded talks on the tax which primarily targets digital giants.

A separate agreement calling for a global minimum 15 percent tax rate on multinational businesses, also coordinated by the OECD, has had more success, and is to be implemented in the "coming months", Le Maire said.

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