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Decision of The Netherlands Cabinet brings Netherlands Taxonomy Project into Interdepartmental Program "Renewal Government Services"



NTP from project towards a program

At October 24th, the Netherlands Cabinet decided to invest 250 million Euro in projects for better and smaller central Government services. The common aim is to improve citizen's service, reduce regulatory burdens for businesses and government agencies and efficient operations within the central government. The coming four years, the Netherlands Taxonomy Project (NTP) is one of the projects which will be working in the Program Renewal Government Service to continue the proven successful concept for simplification of financial reporting.

Enhanced approach

In the coming four years, 22.4 million Euro will be invested in further use and expansion of the Netherlands Taxonomy and other open standards. The number of annual accounts, tax declarations and statistic filings, composed and exchanged based on this concept, will considerably increase. Due to the generic, broad applicability of the concept, enhancement of this approach to other reporting domains is obvious. Health and education will be next reporting domains that will adopt the NTP-approach. Expansions like this highly contribute to the understanding and the acknowledgement of the underlying principles of 'once set, multiple use' and open standards as used by NTP and the covenant partners.

With this broadened scope of NTP and securing the results so far, the NTP migrates from a project into a program of which the Ministries of Justice and Finance continue to act as constituents. The covenant, signed by Government, government agencies, organizations of industry and businesses remains unchanged. Together the covenant partners continue their efforts to reduce the administrative burdens for businesses.

Cooperation

The cooperation with market organizations, such as organizations of industry, intermediaries and software vendors, is an important success factor in the approach of NTP. In the past few years, these participants have invested in adapting software products and reporting processes to the use of the Netherlands Taxonomy and the exchange of XBRL-reports. Investments which have contributed to increased efficiency and reduction of administration burdens for businesses. Investments which become even more beneficiary in the next four years by the broadened scope of NTP at other reporting domains within the Program "Renewal Government Services".

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