Press release | 25.03.2010

Eurozone and public finances

Good day for public finances, bad day for speculators and tax dodgers

In its annual resolution on the Eurozone and Public Finances 2009, the EU Parliament has called for a series of measures to strengthen public finances. Green MEP **Sven Giegold**, Parliament rapporteur for the resolution, commented:

"Today is a good day for public finances and a bad one for speculators and tax dodgers. The European Parliament has clearly expressed its support for country-by-country reporting for multinational enterprises as well as a Common Consolidated Corporate Tax Base (CCCTB). These measures would provide a real overview on exactly where these companies are making their profits and paying their taxes. This would prevent companies from evading tax by declaring income in countries where the economic activity has not taken place.

A large majority of MEPs also support the introduction of Eurobonds and similar measures that would enable cheaper state financing.

The cherry on the cake is Parliament's unequivocal support for the introduction of a Financial Transaction Tax, which was expressed in a separate resolution that was adopted today. (1)

It is now up to the Commission to quickly come forward with concrete proposals and steps for the implementation of these measures."

Notes to editors:

(1) Resolution on "The effects of the global financial and economic crisis on developing countries and on development cooperation"

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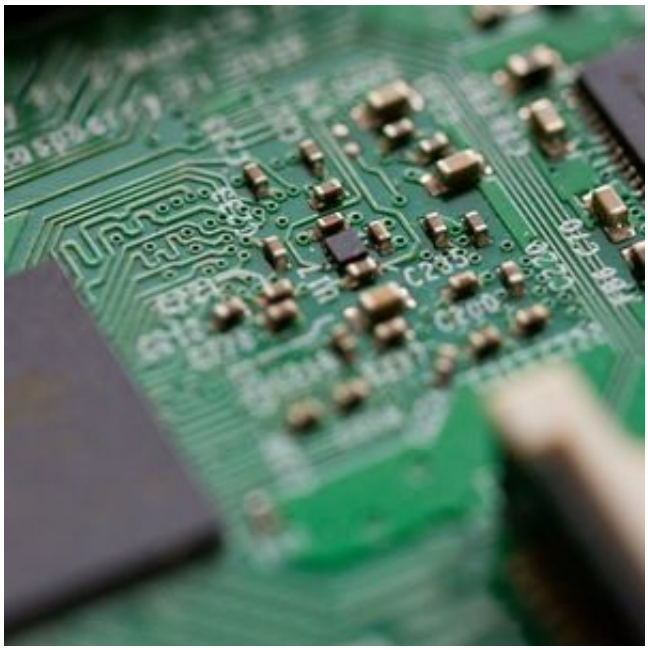


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