Press release | 08.03.2011

Financial transaction tax

European Parliament keeps pressure on for European FTT

The European Parliament today reiterated the call for the introduction of an EU-level financial transaction tax, as part of a report on innovative financing adopted by MEPs. The Greens have long called for the introduction of a financial transaction tax and welcomed the vote, with Green MEP **Philippe Lamberts** commenting:

"The EP has kept the pressure on for the introduction of a financial transaction tax at EU-level. While the ultimate goal should be to introduce a global FTT, there are clear benefits for the EU to push ahead on its own. MEPs have today urged the Commission to take steps to this end.

"The Greens have long championed the introduction of a financial transaction tax both as a means of curbing harmful speculation and as a new source for generating public revenue. As well as being a potentially significant source of revenue at a time when national exchequers are under strain, a financial transaction tax is socially just. A FTT would also clearly address the systemic risk emanating from high-frequency trading, acting as a disincentive for risky speculation. It is time for the Commission and member states to stop stalling."

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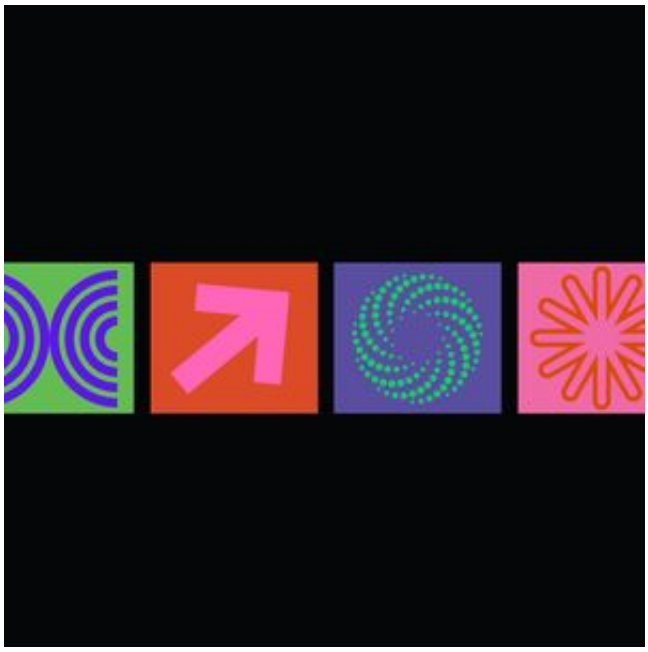
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Philippe Lamberts

Member

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