Press release | 25.04.2012

Financial transaction tax

EP vote marks step forward for EU FTT but pension fund exemptions unnecessary

The European Parliament economic affairs committee today voted in favour of proposals from the European Commission to introduce an EU financial transactions tax. The Greens have long supported the introduction of an FTT with the broadest possible scope and generally welcomed the vote, although regretted proposals to exempt pension funds. After the vote, Green finance spokesperson **Pascal Canfin** said:

"Today's vote is another important landmark on the long road towards the introduction of a financial transaction tax. The Greens have long advocated an FTT both to help curb risky financial speculation and generate much-needed revenue for under-pressure exchequers (such as for development or climate aid, or as part as an EU system of own resources).

"Ideally, the FTT should apply in the EU as a whole but there is need to push forward with the proposals a swiftly as possible via enhanced cooperation with the widest possible group of EU members. Today's vote should be seen as an endorsement to this end. However, the Greens believe exempting pension funds from the FTT is not the right approach to take."

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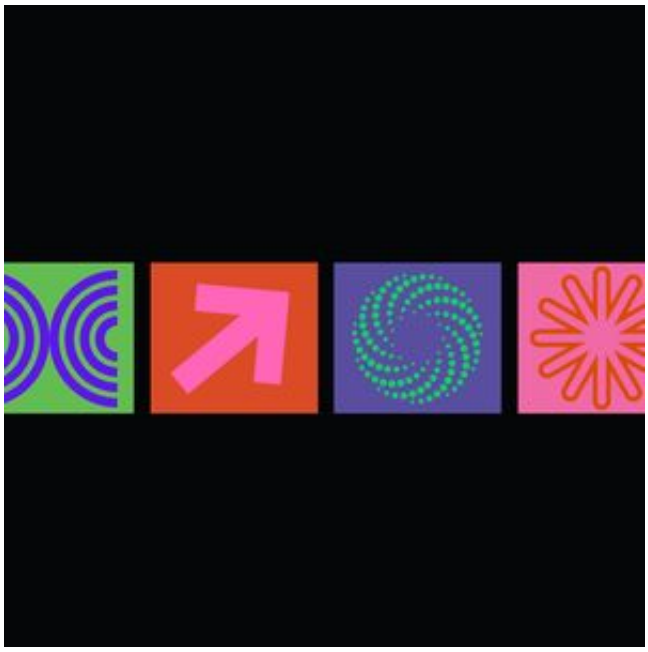
Jan van der Wolf



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