# THE FINANCIAL TRANSACTION TAX An opportunity to fund the Global Fund





The European Parliament issued a favorable ruling on the Commission's initial proposal on May 23, 2012.

January 2016: the FTT will come into effect,

In September 2011, the European Commission presented a proposal for a Directive to introduce the Financial Transaction Tax (FTT) in the European Union.





January 2013: the European Council accepted the proposal of the FTT in the framework of EU enhanced cooperation to be implemented in 11 countries.





2011 2012

2013

2016



February 12th 2014: more than 300 European organizations representing over 70 millions citizens ask the Presidents of Austria, France, Germany, Italy and Spain to support the implementation of the FTT.



May 22nd - 25th 2014: European Parliament elections.

February 19th 2014: Franco-German council in Paris. Both countries agree on reaching a commitment with the 11 countries of the EU on the implementation of the FTT before the European Parliamentary elections in May.

#### **ABOUT THE FTT**

tax on financial transactions that includes stocks, bonds, and derivatives. Only affects financial operators, not citizens.

## ¿Why?

resources

· To discourage speculative movements.

· For more fiscal justice (the financial

· To raise a significant amount of

sector barely pays taxes).

## COMMISSION PROPOSAL

**0,1%** 

on the sale of stocks and bonds

0,01%

on derivatives products



5.000 mill.

Could raise €/year in the 11 countries

35.000 mill.

#### We want the revenue to be completely used to meet two objectives:

THE EUROPEAN





to fight poverty and climate change worldwide.

With a 5% Spain would again be a major donor of the Global Fund

GRASSROOT SUPPORT

The FTT has the support of the UN, G20, the European Commission, the European Parliament and even the IMF.

**†**†+ 60%

of European citizens support the implementation of the FTT.

220 mill. 🛉 🛊 🛉 🛉 🛉 🛉

people worldwide support the implementation of the FTT.

More than 1,000 economists and public figures such as Ban Ki-Moon, Bill Gates, George Soros, Warren Buffet and Paul Krugman support the implementation of the FTT.