

KEY DATES

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

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

2014: the FTT will come into effect.

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

2014

THE ROBIN HOOD TAX

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?

- To discourage speculative movements.
- To raise a significant amount of resources.
- For more fiscal justice (the financial sector barely pays taxes).

THE EUROPEAN COMMISSION PROPOSAL

TAX
0,1%
on the sale of stocks and bonds

TAX
0,01%
on derivatives products

Could raise €/year
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:

50% to meet social needs in Spain.

50% to fight poverty and climate change worldwide.

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.