# The Financial Transaction Tax

**An opportunity to fund the Global Fund**

### Key Dates

- **January 2013**: The European Council accepted the proposal of the FIT in the framework of EU enhanced cooperation to be implemented in 11 countries.
- **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 FIT.
- **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 FIT before the European Parliamentary elections in May.

### About the FTT

A 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

<table>
<thead>
<tr>
<th>TAX</th>
<th>0.1%</th>
<th>0.01%</th>
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<tbody>
<tr>
<td>on the sale of stocks and bonds</td>
<td>TAX</td>
<td>on derivatives products</td>
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Could raise €/year

- **5,000 mill.**
- **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.

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.

<table>
<thead>
<tr>
<th>of European citizens support the implementation of the FIT</th>
<th>220 mill. people worldwide support the implementation of the FTT</th>
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<tbody>
<tr>
<td>+ 60%</td>
<td>220 mill.</td>
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More than 1,000 economists and public figures such as Ban Ki-Moon, Bill Gates, George Soros, Warren Buffett and Paul Krugman support the implementation of the FTT.