

Deloitte regulatory news alert

Financial Transaction Tax



Dear Madam, Dear Sir,

As expected, the EU Commission just adopted a revised draft Directive implementing a Financial Transaction Tax (FTT) via the Enhanced Cooperation Procedure (ECP) with the view to generate approximately EUR 30-35 billion per year.

This follows the January 2013 decision of the Council of the EU to authorise enhanced cooperation between a subset of eleven EU Member States representing 2/3 of EU GDP: Austria, Belgium, Estonia, France, Germany, Greece, Italy, Portugal, Slovakia, Slovenia and Spain (the "Participating Member States" or the "FTT zone"). This new proposal is largely based on the original draft Directive published by the EU Commission in September 2011 although some important adjustments have been added.

We have highlighted the key features of this new proposal in [our latest Operational Tax News](#) that may have already been received by some of your colleagues.

Stay abreast of the latest developments via our brand new FTT website by clicking on the link below and do not hesitate to register to receive our FTT Newsletters.

http://www.deloitte.com/view/en_LU/lu/market-challenges/financial-transaction-tax/index.htm

Sincerely yours,

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