

Having trouble reading this email? [View it on your browser.](#)

Deloitte.

14 October 2013

FTT newsletter

A round-up of FTT developments across Europe



 [Forward to a colleague](#)

 [Tweet](#)

 [Like](#)

The Finance Committee of the lower House of the French Parliament has proposed extending the scope of the French FTT (“FFTT”) to tax intra-day trading from 1 September 2014.

We provide you with further details below.

To discuss any aspect of FTT please contact your usual Deloitte contact or **Martin Walker** on +44 20 7303 7644 .

Please feel free to forward this newsletter onto any of your colleagues. Please also see our **FTT website** where you can access past editions of this newsletter and find other FTT related material.

France

Proposal to tax intra-day trading

The Finance Commission of the lower House of the French Parliament has proposed extending the scope of the FFTT to tax intra-day trading. Currently, the FFTT taxes the net positions on each day for in-scope transactions. The proposed change is set to take effect from 1 September 2014 if adopted.



One of the French Socialist party lawmakers has been quoted in the media as saying that taxing intra-day trading “will contribute to curtailing destabilising transactions, which accentuate the volatility of the market”. He also referred to the lower than expected FFTT yield (current estimate €600m compared to the previous forecast of €1.6bn) in his note explaining the proposed amendment.

The proposed change to the FFTT will be debated in the full lower House from 15 October, with a full lower House vote scheduled to take place on 22 October. The proposed FFTT changes would form part of the 2014 Finance Bill, with a final vote on the entire Bill by the Lower House taking place by 19 November and by the Senate (upper House) during December.

Martin

Martin Walker

Director

© 2013 Deloitte LLP. All rights reserved.

This communication is from Deloitte LLP, a limited liability partnership registered in England and Wales with registered number OC303675. Its registered office is 2, New Street Square, London EC4A 3BZ, United Kingdom. Deloitte LLP is the United Kingdom member firm of Deloitte Touche Tohmatsu Limited ("DTTL"), a UK private company limited by guarantee, whose member firms are legally separate and independent entities. Please see www.deloitte.co.uk/about for a detailed description of the legal structure of DTTL and its member firms.

This communication contains information which is confidential and may also be privileged. It is for the exclusive use of the intended recipient(s). If you are not the intended recipient(s), please (1) notify it.security.uk@deloitte.co.uk by forwarding this email and delete all copies from your system and (2) note that disclosure, distribution, copying or use of this communication is strictly prohibited. Email communications cannot be guaranteed to be secure or free from error or viruses.

To the extent permitted by law, Deloitte LLP does not accept any liability for use of or reliance on the contents of this email by any person save by the intended recipient(s) to the extent agreed in a Deloitte LLP engagement contract.

Opinions, conclusions and other information in this email which have not been delivered by way of the business of Deloitte LLP are neither given nor endorsed by it.

[Home](#) | [Security](#) | [Legal](#) | [Privacy](#)

Not interested anymore? [Unsubscribe](#) from all email communications.