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## FTT newsletter

### A round-up of FTT developments across Europe



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The eventual outcome of the German general election held on 22 September 2013 remains an important factor in the development of the EU Financial Transaction Tax (“FTT”). The two parties which won most parliamentary seats have been engaged in policy negotiations as they seek to agree a “grand coalition”. They have announced that they have agreed to push forward with the FTT.

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.

#### EU FTT

Following the German general election in September 2013, Angela Merkel’s Christian Democrat party (which won 41% of parliamentary seats) and the Social Democratic Party (which won 31% of parliamentary seats) have announced that they have agreed in their coalition talks to push forward with a financial transaction tax.



The implications of this announcement for the scope of the FTT are presently unclear, as talks between the two parties are on-going and a coalition has yet to be formally agreed. However it is likely that German support for the project will help to drive the project forward following continued public criticism from industry and other parties such as Christian Noyer, France’s Central Bank Governor, who recently called the FTT a “non-starter.”

We will continue to provide updates on developments as they arise.

*Martin*

**Martin Walker**

Director

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