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FTT newsletter

A round-up of FTT developments across Europe



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Further to speculation following the announcement at the Franco-German ministerial council on 19 February 2014, little concrete progress has been made by the FTT zone in agreeing the scope of the FTT. Discussions continue among members of the FTT zone.

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To discuss any aspect of FTT please contact your usual Deloitte contact or [Martin Walker](#) on +44 20 7303 7644.

EU FTT

At the Franco-German ministerial council on 19 February 2014, France and Germany agreed that they would, initially, push for an issuer basis FTT applicable to equities issued in the adopting member states. Both France and Germany announced that they were keen for an agreement among all members of the FTT zone to be reached before the European Parliament elections, which are due to begin on 22 May 2014



It is unclear whether an agreement across the FTT zone will be reached before the elections. We understand that, consistent with the Franco-German discussions, the finance ministers of the 11 members of the FTT zone have tentatively agreed to introduce a tax on equities and equity derivatives. However, there has been no public announcement and no firm agreement has yet been reached as to the scope of the FTT. Furthermore, we understand the FTT was not discussed at the latest ECOFIN meeting held on 11 March 2014.

The tax attachés of the FTT zone countries are scheduled to meet on 24 March, when we expect the scope and potential phased introduction to be discussed in further detail.

Martin Walker

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