

**Question for written answer E-001136/2014  
to the Commission**

Rule 117

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Subject: Establishment of a system of taxes on financial transactions

Between September and October 2012 eleven Member States asked to go ahead with the projected financial transaction tax by way of enhanced cooperation, on the basis of the proposal for a Directive presented by the European Commission on 28 September 2011. This request, which was backed by the Commission and the European Parliament, was approved by the Council in its Decision of 22 January 2013.

In April 2012 the European Commission estimated that the creation of a tax on financial transactions such as the one proposed might generate annual revenues of 57 000 million euros. Does the Commission not consider that the implementation of such a tax would facilitate the process of fiscal consolidation, while at the same time relieving the pressure for cuts in public spending? Has the Commission carried out a prior assessment of the policies to which the revenues obtained from this tax might best be allocated?

Can the Commission confirm whether the imposition of a financial transaction tax is included in the national reform plans submitted by the participating Member States? Can it also confirm whether the corresponding revenue forecasts are included in the respective draft budgetary projects presented for the next financial year? If that is not the case, what measures does it intend to adopt in order to rectify this situation and with a view to early implementation of the financial transaction tax?