



*European Federation of Public Service Unions (EPSU)*

## **EPSU Press communication**

### **EPSU welcomes the EP vote in favour of a Financial Transactions Tax**

(27 April 2012) EPSU welcomes the vote in the European Parliament's ECON committee in favour of a Financial Transactions tax on 25 April 2012

The report drafted by Greek Socialist MEP Podimata was adopted by 30 votes in favour and 11 against.

It is a step forward as EU economic and finance Ministers are unable to take a decision on what should be the highest priority:

- To secure more public revenues to serve the general interest
- To make the undertaxed financial industry pay its fair share of the cost of the crisis
- To contribute to a fairer tax system
- To reduce the risks of another global crisis

The Podimata report supports the EU draft directive subject to stricter anti-avoidance measures so that anyone, whether based in or outside the EU, buying financial instruments issued in the EU would have to pay the tax and that the instrument can not be legally transferred unless the tax has been paid.

If the EU-27 governments cannot agree by September 2012, the tax should be introduced in those countries that support it.

*“ The FTT is arguably the only positive legislative initiative over the past 4 years in response to the financial crisis. It is part of our alternatives to cuts in public service jobs, pay and pensions. The vote in plenary should send a strong positive signal to Council to introduce a FTT in Europe, rather sooner than later, and as an essential step towards a global FTT”,* says Jan Willem Goudriaan, EPSU Deputy General Secretary.

The vote in plenary is scheduled for the week **21-24 May**.

The draft Podimata report is available in all EU languages @

[http://www.europarl.europa.eu/meetdocs/2009\\_2014/organes/econ/econ\\_20120425\\_0900.htm](http://www.europarl.europa.eu/meetdocs/2009_2014/organes/econ/econ_20120425_0900.htm)

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*EPSU is the European Federation of Public Service Unions. It is the largest federation of the ETUC and comprises 8 million public service workers from over 275 trade unions; EPSU organizes workers in the energy, water and waste sectors, health and social services and local and national administration, in all European countries including in the EU's Eastern Neighborhood. EPSU is the recognized regional organization of Public Services International (PSI).*