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Onderwerp: ETUC PRESS RELEASE: Now it is time to introduce a tax of financial transactions at the European level

The ETUC welcomes the outcome of the European Parliament vote on the financial reform – now it is time to introduce a tax of financial transactions at the European level.

Brussels 08/03/2011

A majority of members of the European Parliament (EP) supported today a report which includes a crucial statement about the adoption of a financial transaction tax at the European Union (EU) level, even in the event of a missing international agreement on it. This is coherent with what the EP voted with a large majority in October 2010.

**European Trade Union Confederation [ETUC]
Confédération européenne des syndicats [CES]**



"The ETUC welcomes the outcome of the vote on "Innovative financing at a global and European level" Report and the confirmation of the European Parliament position on the Financial Transaction Tax (FTT). It is now time to finally adopt and implement, without any further delay, an FTT at the European level. Such a tax is just and fair because it will allow to collect resources from a sector that is undertaxed and is more responsible for the crisis than the workers who are currently carrying the burden. With a 0.05% rate, an FTT could yield €200bn per year that could be used for specific European programmes of investment and development in order to relaunch employment and growth" said John Monks, ETUC General Secretary.

The European Trade Union Confederation (ETUC) speaks with a single voice, on behalf of the common interests of workers, at European level. Founded in 1973, it now represents 83 trade union organisations in 36 European countries, plus 12 industry-based federations.

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