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MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure

on the proposals for partial confiscation of savings deposits in the euro zone

Marine Le Pen, Matteo Salvini, Marcel de Graaff, Harald Vilimsky, Gerolf Annemans

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European Parliament resolution on the proposals for partial confiscation of savings deposits in the euro zone

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. having regard to the proposal made by the International Monetary Fund (IMF) in its 'Fiscal Monitor' of October 2013 to levy a 'one-time' tax of 10% on all savings accounts in the euro zone,
- B. whereas levying a tax on savings throughout the euro zone will cause dissatisfaction and mistrust among savers,
- C. whereas this mistrust will adversely affect the economy,
- D. whereas it is reprehensible to impose a further tax on savings which are already being taxed,
- E. whereas the IMF makes the proposal even more reprehensible by stating that the idea possesses 'appeal' because such a tax can be 'implemented before avoidance is possible',
- 1. Rejects clearly and unambiguously the IMF proposal to levy a 10% tax on savings deposits;
- 2. Calls on the Commission and Council likewise to condemn this proposal.

¹ Fiscal Monitor, p. 49.