

**Question for written answer E-000094/2015  
to the Commission**  
Rule 130  
**Hugues Bayet (S&D)**

Subject: Financial transaction tax

In 2011, the Commission presented a project to introduce a European Union financial transaction tax, which would reputedly raise EUR 34 billion in 11 countries. On 14 February 2013, the Commission adopted a new proposal for a Council directive to implement enhanced cooperation in the field of the financial transaction tax.

However, following a meeting in December on the fringe of the Eurogroup, we understand that the 11 European countries were unable to reach an agreement.

This tax has been defended for several years by political players and associations. It would clearly allow us to combat the derivatives used in the world of finance, mainly in the form of tax-free high-frequency trades involving thousands of euros.

1. Can the Commission provide more information on the reasons for these blocks?
2. Application of this tax was scheduled to start on 1 January 2016 in 11 EU countries. Is it still on track?