

**Question for written answer E-011534/2015  
to the Commission**  
Rule 130  
**Ivan Jakovčić (ALDE)**

Subject: Financial Transaction Tax (FTT) and priorities for allocating the revenue

Eleven Member States have decided to proceed with the implementation of the Financial Transaction Tax (FTT).

On 14 February 2013 the Commission tabled a proposal for a Council Directive implementing enhanced cooperation. This aims to harmonise the key feature of national initiatives to tax the financial sector and thus avoid the risk of fragmentation of the single market and the frequent occurrences of double taxation and double non-taxation.

When applied by the 11 Member States, this FTT is expected to deliver revenue of EUR 30-35 billion per year.

Member States and their citizens want to ensure that the financial sector makes a fair and substantial contribution to public finances.

Allocation of revenue should pay back at least part of what European tax payers have pre-financed in the context of the bank rescue operation.

France, for its part, with a view to the Conference on Financing for Development in Addis Ababa and the 2015 Climate Change Conference, is pressing for allocating revenue from the FTT to large global emergencies and to the fight against climate change and pandemics.

When applied by the 11 Member States, for which priorities will the revenue from the tax on financial transactions be earmarked?