

**Question for written answer E-001926/2017/rev.1
to the Council**
Rule 130
Barbara Kappel (ENF)

Subject: Financial Transaction Tax: state of play in 2017

Negotiations between 10 (originally 11) Member States on the Financial Transaction Tax (FTT) have been ongoing since 2011. Commissioner Moscovici wanted to introduce the FTT by the end of 2016, but the decision was further postponed because of Brexit, the partial rollback of the Dodd-Frank Act in the US and opposition from other Member States.

1. If the FTT is still on the agenda, what steps will the Council take in 2017 to make sure it is adopted?
2. How will the Council deal with financial hubs such as Ireland, Denmark, Luxembourg and the Netherlands, all countries which could draft finance-friendly legislation when the FTT is imposed?
3. How does the Council assess the democratic legitimacy of the FTT, given that the topic has not featured in the run-up to the French and German elections of 2017?