

**Question for written answer E-004152/2017/rev.1
to the Commission**

Rule 130

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Subject: Investigation into the collapse of Banco Popular

Santander bought Banco Popular for one euro. With this purchase, it also acquired EUR 4.9 billion in tax assets¹ which it will be able to use to reduce its Spanish tax bill in the future, set against the EUR 7 billion capital increase required to absorb the rescued bank.

Minister Luis de Guindos has confirmed that Santander will inherit all these tax assets. These DTA are guaranteed by the state even if the bank does not have sufficient profits in the future.

Moreover, social security, the autonomous communities and some local governments withdrew huge amounts of money days before the collapse of Banco Popular, in part causing it to fail².

1. Will the Commission investigate (or ask the Spanish authorities to investigate) the possible use of inside information by social security and regional and local governments which may have led them to withdraw large amounts of money from Banco Popular?
2. Bearing in mind the DTA that Santander will receive, can the Commission state with certainty that this operation will not cost the public purse a single euro?
3. Is the Commission concerned that 70% of loans to SMEs in Spain are controlled by just five banks³?

¹ http://www.elconfidencial.com/empresas/2017-06-14/banco-santander-popular-5-000-millones-impuestos-dta_1398965/

² <http://www.expansion.com/empresas/banca/2017/06/12/593e6b0d46163fd60d8b45fe.html>

³ <http://www.asime.es/la-compra-de-popular-por-santander-puede-elevar-el-precio-del-credito-a-pymes/>