

**Question for written answer P-008945/2015
to the Council**

Rule 130

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Subject: Adoption of a financial transfer tax

According to the Ecofin press release of 9 December 2014, agreement has yet to be reached in the Council on the proposal for a Directive implementing enhanced cooperation in the area of financial transaction tax (6442/13). It is also reported that the matter of whether or not to tax derivatives is still to be settled.

We believe, in this respect, that the tax should be applied extensively, as the Commission has indeed proposed – including, therefore, to derivatives and corporate debt securities and to public debt securities issued by third countries, amongst other financial instruments.

Given that the Commission's original proposal included derivatives among the financial instruments covered by the scope of the Directive, bearing in mind that these are high-risk assets and in view of the Ecofin press release, can the Council confirm that derivatives will not be excluded from the scope of the Directive? Is there any economic justification for distinguishing between these assets and others, such as shares, for which the Commission is not proposing any form of exemption?