

EUROPEAN PARLIAMENT

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WRITTEN DECLARATION

pursuant to Rule 116 of the Rules of Procedure

by Ilda Figueiredo and Pedro Guerreiro

on fixing fuel prices

Lapse date: 23.10.2008

Written declaration on fixing fuel prices

The European Parliament,

- having regard to Rule 116 of its Rules of Procedure,
- A. Whereas we are witnessing an unprecedented rise in fuel prices, and this scandalous surge is having a devastating effect on economic activity in various sectors: transport and other services, industry, agriculture and fisheries,
- B. Whereas in Portugal, the major oil companies in the first quarter of this year, vis-à-vis the first quarter of 2007, made net profits of 22.9% (GALP), and consolidated profits of 36.5% (REPSOL) and 63.4% (BP), which were fundamentally the result of practising speculative pricing, as a result of the speculative valuation of oil stocks bought at lower prices,
 1. Calls for the establishment of a tax, for each Member State, to be levied exclusively on these profits so as to bring them back into the coffers of the Member State. This tax should be paid within 60 days after the end of each quarter, with the value and scope of the levy depending on the readiness of the oil companies to reduce their speculative gains thanks to the 'stock effect';
 2. The revenue generated by this tax should be returned on a proportional basis to the various economic sectors in each Member State;
 3. Instructs its President to forward this declaration, together with the names of the signatories, to the Council, Commission, and Parliaments of the Member States.