

EN  
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Answer given by Mr Gentiloni  
on behalf of the European Commission  
(8.9.2020)

In its conclusion of 21 July 2020<sup>1</sup>, the Council has tasked the Commission with putting forward proposals for potential additional own resources. The Council has notably identified a carbon border adjustment mechanism, a digital levy and a revised Emissions Trading System (ETS) scheme as possible bases for such new own resources. In accordance with the Council conclusions, the Commission will work over the coming years towards reforming the own resources system.

In 2011, the Commission has presented a proposal for a Financial Transaction Tax (FTT)<sup>2</sup> in the 27 Member States of the European Union. On the basis of the impact assessment<sup>3</sup> for this initial proposal, it could be estimated that at a tax rate of 0.1% for securities and of 0.01% of the notional value for derivatives agreements and payable by each side of a transaction, the revenue for the tax could be about EUR 57 billion annually for the entire European Union. In 2013, the Commission tabled a new proposal for an FTT under enhanced cooperation (COM(2013) 71 final). This proposal is currently under consideration by ten Member States. The amount of revenues will depend on the final decision and on the scope of the tax.

Initiatives on the taxation of the aviation sector should strive to make aviation greener and more environmentally sustainable. In July 2020, the Commission launched an open consultation on the revision of the Energy Tax Directive<sup>4</sup>, including the tax treatment of the aviation sector. The introduction of a harmonised tax on aviation fuel for flights within the European Union is one of the options that will be studied as part of the review of the Energy Tax Directive that is planned to be concluded by mid-2021.

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<sup>1</sup> EUCO 10/20 CO EUR 8 CONCL 4 <https://www.consilium.europa.eu/media/45109/210720-euco-final-conclusions-en.pdf>

<sup>2</sup> SEC(2011) 1102 final vol. 1, p.53-54.

<sup>3</sup> [https://ec.europa.eu/taxation\\_customs/sites/taxation/files/history-proposal-financial-transaction-tax\\_en.pdf](https://ec.europa.eu/taxation_customs/sites/taxation/files/history-proposal-financial-transaction-tax_en.pdf)

<sup>4</sup> Council Directive 2003/96/EC of 27 October 2003 restructuring the Community framework for the taxation of energy products and electricity (OJ L 283, 31.10.2003, p. 51-70).