

WRITTEN QUESTION P-6605/07  
by Raymond Langendries (PPE-DE)  
to the Commission

Subject: Purpose of VAT exemptions for financial services

In paragraph 24 of its judgment of 19 April 2007, Case C-455/05: Velvet & Steel Immobilien und Handels GmbH v Finanzamt Hamburg-Eimsbüttel, the European Court of Justice mentions that the European Commission explains, in its written observations submitted to the Court, that the purpose of VAT exemptions for financial operations (article 13(B)(d) of the Sixth VAT Directive) was to alleviate the difficulties surrounding the determination of the taxable base and the amount of VAT deductible and avoid a rise in the cost of consumer credit.

What is the exact reference of the documents produced by the Commission, Parliament, the Economic and Social Committee or the Council that set out this explanation of the purpose of VAT exemptions for financial services when the Sixth VAT Directive was being negotiated and to which the Commission referred in its written observations?