European Parliament resolution of 4 April 2019 on tax treatment of pension products, including the pan-European Personal Pension Product (2018/2002(INI))

The European Parliament,


– having regard to the Commission Recommendation on the tax treatment of personal pension products, including the pan-European Personal Pension Product (C(2017)4393),

– having regard to Rule 52 of its Rules of Procedure,

– having regard to the report of the Committee on Economic and Monetary Affairs (A8-0481/2018),

A. whereas the internal market for personal pension products remains highly fragmented, in particular as regards tax reliefs;

B. whereas the study on the feasibility of a European Personal Pension Framework of June 2017 (FISMA/2015/146(02)/D) demonstrates that fiscal incentives are key to the uptake of the PEPP;

C. whereas Member States have exclusive competence in the area of direct taxation;

D. whereas in the internal market all providers and products must be treated equally, regardless of nationality or Member State of origin;

1. Calls on the Council, with a view to enhancing the uptake of the PEPP, to elaborate proposals regarding incentives for PEPP savers;

2. Suggests that the following approaches be considered:

   – analysing existing tax incentives for personal pension products and assessing their costs, effectiveness and redistributive effects, and, where applicable, addressing
inefficiencies and regressive effects;

– granting the same tax relief to PEPP as that granted to national personal pension products, even in cases where PEPP features do not fully match all the national criteria;

– granting specific tax relief to PEPP, harmonised at Union level, to be laid down in a multilateral tax agreement between Member States;

3. Stresses that tax is a Member State competence and that any decision to grant special tax relief to the PEPP therefore remains with each Member State;

4. Recalls that Member States have the opportunity to take part in enhanced cooperation;

5. Instructs its President to forward this resolution to the Commission and the Council.