Own resources: methods and procedure for making available the financial transaction tax (FTT) based own resource

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The Council held a **policy debate** on a proposed directive aimed at introducing an EU-wide financial transaction tax (FTT), on the basis of a presidency paper suggesting ways forward on this dossier (introduction of an FTT on a step-by-step basis and examination of alternative means of regulating or taxing the financial sector).

In the light of the views expressed, the presidency concluded that support for an FTT as proposed by the Commission was **not unanimous**. It also noted that a significant number of delegations supported the idea of enhanced cooperation, which would allow a limited number of Member States to proceed amongst themselves, making use of the EU institutions.

The presidency noted that formal requirements for enhanced cooperation would have to be met, and that the next steps would be handled by the incoming Cyprus presidency.