Enhanced cooperation in the area of financial transaction tax

2012/0298(APP) - 04/12/2012 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Anni PODIMATA (S&D, EL) on the proposal for a Council decision authorising enhanced cooperation in the area of the creation of a financial transaction tax.

The committee recommends that the European Parliament gives its **consent** to the draft Council decision, without prejudice to which Member States participate in the enhanced cooperation.

Members recall that in its resolution of 23 May 2012, Parliament stated that:

- FTT will truly achieve its objectives if introduced at a global level. It also highlighted the importance of the Union to lead efforts to reach agreement on FTT at a global level by means of setting an example for the introduction of FTT ;
- the model for FTT proposed by the Commission would be a suitable basis for implementation within a group of Member States should they choose to move faster by means of enhanced cooperation.

The Council is called upon to adopt a decision pursuant to Article 333(2) TFEU, stipulating that, when it comes to the proposal for a Council Directive implementing enhanced cooperation in the area of FTT pursuant to Article 113 TFEU, it will act under the **ordinary legislative procedure**.