

Enhanced cooperation in the area of financial transaction tax

2012/0298(APP) - 12/12/2012 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 533 votes to 91, with 32 abstentions, a legislative resolution on the proposal for a Council decision authorising enhanced cooperation in the area of the creation of a financial transaction tax.

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

More than nine Member States have indicated their intention to establish enhanced cooperation between themselves in the area of the creation of a common system of FTT by addressing a request to the Commission in accordance with Article 329(1) TFEU. The Commission subsequently presented a proposal for a Council decision authorising enhanced cooperation.

Parliament has verified the compliance of this initiative with Article 20 of the Treaty on European Union (TEU).

Members recall that in its [resolution of 23 May 2012](#), Parliament stated that:

- the 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 the FTT at a global level by means of setting an example for the introduction of the FTT ;
- the model for the 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**.