System of own resources of the EU: implementing measures

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The purpose of this amended proposal is to refine the proposal for a Regulation laying down implementing measures for the system of own resources of the European Union made on 29 June. It ensures coherence:

- with the proposed Council Directive on a common system of financial transaction tax ("the FTT Directive") adopted on 28 September 2011, and
- the proposals for Council Regulations on making the own resource based on the FTT available to the EU budget and on calculating and making available the own resource based on value added tax (VAT) adopted together with this proposal.

Three main changes are included in this amended proposal compared to the proposal made on 29 June 2011:

(1) making explicit reference to the various types of financial transactions would be redundant given the provisions laid down in the FTT Directive and the amended proposal for the ORD. It is proposed to specify the share of the minimum rates defined in the FTT Directive that should be used for the FTT-based own resource. Consequently, this share of the receipts resulting from the application of the minimum rates defined in the FTT Directive will accrue to the EU budget and the rest will accrue to the Member States budgets;

(2) the original proposal provided for the possibility that the FTT would be collected by economic operators rather than by the Member States. In line with the FTT Directive, the Member States' administrations will be responsible for collecting the FTT. Therefore, reference to economic operators is no longer necessary;

(3) regarding the new VAT own resource, the text now refers explicitly to the calculation method (set out in the proposal on the making available of the new VAT resource) which determines the basis on which to apply the share of the resource.