Value added tax VAT: length of application of the current minimum standard rate, 2001-2005 (amend. Directive 77/388/EEC)

2000/0223(CNS) - 19/01/2001 - Final act

PURPOSE : to extend the length of time during which the minimum standard rate of VAT is to be applied. COMMUNITY MEASURE : Council Directive 2001/41/EC amending the sixth Directive (77/388/EEC) on the common system of value added tax, with regard to the length of time during which the minimum standard rate is to be applied. CONTENT : the present Directive stipulates that the standard rate of value added tax shall be fixed be each Member State as a percentage of the taxable amount and shall be the same for the supply of goods and for the supply of services. From January 2001 to 31 December 2005, this percentage may not be less than 15%. On a proposal from the Commission and after consulting the European Parliament and the Economic and Social Committee, the Council shall decide unanimously on the level of the standard rate to be applied after 31 December 2005. DEADLINE SET FOR THE TRANSPOSITION : 01/01/2001.