Value added tax VAT: reduced rates (amend. Directive 77/388/EEC)

2003/0169(CNS) - 04/12/2003 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution drafted by Christa RANDZIO-PLATH (PES, D) making some amendments to the Commission's proposal. (Please see the summary of 24/11/03.) Parliament stated that Member States, which on 1 January 2003 applied a reduced rate to the supply of goods and services other than those referred to in Annex H or Annex Ha might, during a transitional period of five years from the date of implementation of the Directive, apply a reduced rate on condition that this rate was not less than 12%.