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

2000/0223(CNS) - 14/12/2000 - Text adopted by Parliament, 1st reading/single reading

In adopting the report drafted by Mrs Helena TORRES MARQUES (PES, P), the European Parliament called for the introduction of a common VAT system. The House believed that it was appropriate to maintain the current minimum standard rate at 15% for a limited period and that instead of extending the present arrangements for another 5 years, as proposed by the Commission, it should in fact be reduced to 3 years, i.e. until 31 December 2003.