Value added tax VAT: level of the standard rate (amend. direct. 77/388/EEC)

1998/0331(CNS) - 25/05/1999 - Final act

PURPOSE: to take a decision on the level of the minimum rate of the standard rate of value added tax (VAT) rate. COMMUNITY MEASURE: Council Directive 1999/49/EC modifying, as far as the standard rate is concerned, Directive 77/388/EEC concerning a common system for value added tax. CONTENT: the standard rate of VAT is set by each Member State at a percentage of the taxable base which is the same for the provision of goods and services. From 01.01.1999 and up to 31.12.2000, this percentage cannot be less than 15%. The Council will decide, by unanimity, the level of the standard rate applicable after 31.12.2000. ENTRY INTO FORCE: 01/01/1999.