Basic information

2011/0334(CNS) CNS - Consultation procedure Regulation	Procedure lapsed or withdrawn
Own resources: methods and procedure for making available the financial transaction tax (FTT) based own resource **Subject** 2.70.02 Indirect taxation, VAT, excise duties 8.70.01 Financing of the budget, own resources	

Key players

Council of the European Union	**Council configuration**	**Meetings**	**Date**
	General Affairs	3143	2012-01-27
	Economic and Financial Affairs ECOFIN	3178	2012-06-22
	Economic and Financial Affairs ECOFIN	3215	2013-01-22
European Commission	**Commission DG**	**Commissioner**	
	Budget	LEWANDOWSKI Janusz	

Key events

Date	Event	Reference	Summary
09/11/2011	Legislative proposal published	COM(2011)0738	Summary
15/12/2011	Committee referral announced in Parliament		
27/01/2012	Debate in Council		Summary
22/06/2012	Debate in Council		Summary
20/10/2014	Resumption of business from the previous parliamentary term		
30/04/2016	Proposal withdrawn by Commission		

Technical information

Procedure reference	2011/0334(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Regulation
Legal basis	Euratom Treaty A 106a-pa Treaty on the Functioning of the European Union TFEU 322-p2

Stage reached in procedure	Procedure lapsed or withdrawn
Committee dossier	BUDG/8/00080

Documentation gateway			
European Commission			
Document type	**Reference**	**Date**	**Summary**
Legislative proposal	COM(2011)0738	09/11/2011	Summary

National parliaments				
Document type	**Parliament /Chamber**	**Reference**	**Date**	**Summary**
Contribution	PT_PARLIAMENT	COM(2011)0738	07/06/2012	

Additional information		
Source	**Document**	**Date**
National parliaments	IPEX	
European Commission	EUR-Lex	

Own resources: methods and procedure for making available the financial transaction tax (FTT) based own resource

2011/0334(CNS) - 27/01/2012

The Council **discussed the main priorities and the budgetary framework** including the overall amounts presented in the Commission's proposals for the EU's multiannual financial framework (MFF) for the 2014-2020 period. The debate enabled a clearer picture to be obtained of the member states' positions on the main issues and of the state of negotiations. It also provided guidance to the presidency and notably indicated the areas where it could face difficulties in finding common ground.

During this debate, several delegations highlighted a need for **reforming the EU's own resources system**.

Own resources: methods and procedure for making available the financial transaction tax (FTT) based own resource

2011/0334(CNS) - 22/06/2012

The Council held a **policy debate** on a proposed directive aimed at introducing an EU-wide financial transaction tax (FTT), on the basis of a presidency paper suggesting ways forward on this dossier (introduction of an FTT on a step-by-step basis and examination of alternative means of regulating or taxing the financial sector).

In the light of the views expressed, the presidency concluded that support for an FTT as proposed by the Commission was **not unanimous**. It also noted that a significant number of delegations supported the idea of enhanced cooperation, which would allow a limited number of Member States to proceed amongst themselves, making use of the EU institutions.

The presidency noted that formal requirements for enhanced cooperation would have to be met, and that the next steps would be handled by the incoming Cyprus presidency.

Own resources: methods and procedure for making available the financial transaction tax (FTT) based own resource

2011/0334(CNS) - 09/11/2011 - Legislative proposal

PURPOSE: to determine the methods and procedure for making available the own resource based on the financial transaction tax (FTT).

PROPOSED ACT: Council Regulation.

BACKGROUND: the own resource of the Union based on the financial transaction tax (FTT) referred to in the Council Decision on the system of own resources of the European Union should be made available to the Union in the best possible conditions and accordingly rules should be laid down for the Member States on making that own resource available to the Commission.

This proposal forms part of a package, which also includes a proposal for a Council Regulation concerning the arrangements for making available to the EU budget the new VAT own resource as well as an amended recast of the existing Council Regulation on making available the traditional own resources and the GNI-based own resource. The Commission will examine the possibility to consolidate the provisions for determining and making available all the own resources of the Union in one single Regulation following an overall agreement on the own resources package.

IMPACT ASSESSMENT: no impact assessment was carried out.

LEGAL BASIS: Article 322(2) of the Treaty on the Functioning of the European Union, and in particular, in conjunction with the Treaty establishing the European Atomic Energy Community, and in particular Article 106a thereof.

CONTENT: the purpose of this proposal is to lay down provisions necessary to determine the methods and procedure whereby Member States make available to the Commission the own resource based on the financial transaction tax, referred to in the Council Decision on the system of own resources of the European Union ("ORD 2014").

These practical arrangements implement the system set out in ORD 2014 in respect of the establishment of the FTT-based own resource, the accounting arrangements, the timing for making it available, the payment of interest in instances of delay, the conservation of supporting documents and administrative cooperation. In addition, these arrangements complement implementing measures laid down under Article 311(4) TFEU concerning control and supervision and supplementary reporting requirements.