



## ETUC questionnaire on the Financial Transaction Tax (FTT)

### Summary of the replies

Country	Organisation	Government position on the FTT	Will your government participate in the enhanced cooperation procedure?	Measures that your organisation has taken or is planning to take in order to influence your government to join the enhanced cooperation process on the FTT
Belgium	FGTB/CSC/CGSLB	The Belgian government is in favour of the FTT.	Yes but with the largest level playing field possible.	The three Belgian trade unions are involved in networks in favour of social justice and the establishment of a FTT. These networks are citizen platforms made up of trade union organisations and diverse NGOs.
Bulgaria	CITUB	The Bulgarian government has got a positive attitude towards the introduction of a Financial Transaction Tax. It is still evaluating the advantages and risks involved, but it is not impossible that the FTT will be introduced in the course of next year.	Has yet to decide	As early as the origination of the idea CITUB took a firm stand for it and submitted a position to the NCTC, in which its standpoint is stated and backed with arguments for the FTT. Since then, it has repeatedly declared our position and urged the government to take steps for the introduction of such a tax.
Cyprus	DEOK	The position is not clarified yet but the government is not enthusiastic about it.	Has yet to decide	DEOK put the issue on the public discussions agenda through public speaking and press releases and through meetings with ministers and other stakeholders.
Hungary	FDSZ (Trade Union of Employees in Higher Education)	The Hungarian Parliament adopted the “FTT Law” on 9 July 2012.	Probably yes according to the news of 9 October	No measures have been taken yet, because it does not belong to the responsibility of FDSZ.

Italy	CGIL	<p>In view of the European Council of 28-29 June, the Italian government was in favour of the proposal of introducing a FTT, in agreement with 9 Member States, showing the intention to introduce it as soon as possible through the procedure of the enhanced cooperation. Recently, the Ministry of the Economy, Vittorio Grilli, has declared that “Italy has taken an open position”, that means it is not absolute, making the issue less clear, because of the negotiation on the conditions of a possible intervention “anti-spread” towards Italy.</p>	<p>Has yet to decide. During the debate before European Council in June, Italy (whose participation in the initiative of enhanced cooperation can increase for sure the critical mass of the “coalition of willings” and stimulate the participation of the more hesitant states), represented on the occasion by Amb. Ferdinando Nelli Feroci, has restated “not to have a defined position of the issue”. The Italian participation in the path of enhanced cooperation is still undefined in substance, but it is possible and desirable.</p>	<p>CGIL, together with more than 50 other organisations and associations, took part in the mobilization week for the FTT (15-22 May 2012) that, in Italy as in more than 30 countries, has contributed to the promotion of the campaigns that since long have called for the introduction of a FTT, urging citizens to get acquainted, to activate and spread the reasons for this claim. CGIL participates in the campaign Zerozerocinque (<a href="http://www.zerozerocinque.it">www.zerozerocinque.it</a>) that is part of a wide international coalition. CGIL, besides the constant elaboration of analysis and studies on the topic, has recently sent a letter, together with the trade union leaders from CISL, UIL, CCOO and UGT, in view of the meeting of September 21<sup>st</sup> between the Spanish and the Italian premiers. The letter has been addressed to the leaders of the two countries, to the leaders of the European institutions and to the public opinion as well, to call for “the adoption of a steady and resolute common position in the defense of the interests of the biggest majority of the population in both countries and in the EU, and to look for political alliances necessary to the approval of such a joint position”, to carry on several necessary instances to face the financial, economical and social crisis. Among them, the application of the FTT, whose income should be directed also to the realization of growth and employment programmes.</p>
Latvia	LBAS	<p>The government’s position has been very reserved and cautious, questioning the real</p>	<p>Has yet to decide. According to the latest</p>	<p>The Free Trade Union Confederation of Latvia has always supported the idea of the</p>

		benefit of such a new tax, especially in Latvia, where the financial market is not very big and active.	national position, which was approved by the government, Latvia will consider the possibility to participate in the enhanced cooperation procedure as soon as the European Commission and European Council approve that the procedure complies with all current EU laws and treaties. It seems that Latvia is not going to initiate the procedure itself.	FTT or similar taxes/levies, whenever we have discussions with our government on taxation policy. Since 2011 there is a “financial stability levy” in Latvia, which is imposed on banks, but we think that it’s too small (0.072% of all liabilities minus deposits) and its revenues are transferred to the general budget, not to a special stability or security fund. LBAS’ proposals to make the necessary changes have been rejected by the government.
Luxembourg	OGBL/LCGB	The Luxembourg government is opposed to the FTT but Jean-Claude Juncker does not exclude the participation of his country to a FTT if a more coherent concept is presented. Moreover, Luxembourg is thinking about introducing a participation measure of the financial sector to the costs of the financial crisis.	No	The OGBL and the LCGB support the ETUC position on the FTT. They both consider it as an efficient means to slow down the financial speculation, ensure that the financial sector contributes to the costs of the crisis and generate extra income for governments. So, the LCGB and the OGBL have promoted the introduction of a FTT in national demonstrations and events; through among others press releases and interviews.
Netherlands	FNV/Algemene Onderwijsbond	The Dutch government is opposed to the FTT.	No	Lobby activities coordinated by FNV on this subject in close cooperation with other NGOs like Oxfam Novib. Letters have been sent to the Ministry of Finance and to the Parliament and most recently to the negotiating political parties to support the FTT. The FNV has been in discussion with pension funds about their

				estimates on the costs of the FTT.
Portugal	UGT/Sindep	The Portuguese government not only supports the measure, but has also announced that it will be included in the State Budget Draft for 2013, which will be presented in the Parliament on October 15th. As far as this matter is concerned, the government will ask for a legislative authorisation to implement this measure, but it is expected to be adopted in similar terms as it has been by France. Portugal is one of the seven countries that put forward a joint letter to the European Commission outlining their intention to move forward with a financial transaction tax via enhanced cooperation. The Government stated the need for "impact studies" and guarantees that evasion, distortions and transfers to other jurisdictions should be avoided.	Yes	The UGT has strongly supported and followed ETUC's vision. In fact in its decision bodies or structures, we have expressed the need for a National and European tax on financial transactions for a long time, as a part of the necessary measures to regulate financial markets. This position has been repeatedly presented to the Portuguese government in written positions and in public statements, namely in the Standing Committee for Social Dialogue meetings.
Slovenia	ZSSS	Slovenia's government will suggest the implementation of FTT in line with the solutions agreed on European level. The government has already suggested to the parliament that Slovenia joins the EU Member States, which will be coordinating (harmonizing) the proposal for a Directive on the FTT. So, Slovenia will not implement the FTT alone, it will be implemented only when other countries will implement it as well.	Yes	ZSSS has been very active since the beginning of this crisis. Beside this tax implementation, many changes to the revenue side of the public finances have been suggested in order to increase the revenue inflows. ZSSS cannot agree that all the consolidation is done only on the expenditure side; meaning using only the reduction of public wages, public employment and social rights to achieve the balance between revenues and expenditures. With this aim, ZSSS is constantly putting pressure on the Slovenian government to implement a FTT as well. The government organised a meeting on the FTT implementation in Slovenia. All parties'

				concerned (trade unions, banks and financial institutions) were invited and the draft of the law for a FTT was discussed. Currently, the results of the initiatives cannot be seen yet, but hopefully the Slovenian government will implement it with other countries of the EU. The government constantly uses two excuses for not implementing FTT on its own. Firstly that implementation of FTT would damage the financial institutions and secondly, the revenues from this tax will not be very high. The last excuse is hardly to accept due to the fact that the added value tax for some services which affect all citizens has been recently increased.
Spain	UGT-E/CCOO/USO	Because of the pressure from other European governments, the Spanish government supports the FTT and is working on a draft law of which the details are still unknown. The government's commitment might not be real.	Yes	UGT and CCOO are involved in a platform with other social organizations in order to pressure the government. For the time being, they went to many town halls which had adopted motions for the establishment of a FTT. The different activities include brochures, conferences, videos, demonstrations in the streets, meetings with political parties and members of the Parliament.
Sweden	Läraryrbundet (Swedish Teachers' Union)	The Swedish government does not support the present proposal.	Has yet to decide	Läraryrbundet has not adopted any policy in support of the FTT.
United Kingdom	TUC/National Union of Teachers/NASUWT	The UK government is opposed to the proposal. It has justified its opposition to the introduction of an FTT on this basis on grounds that unless introduced on a global basis, companies in the financial services sector would migrate to jurisdictions where the FTT does not apply.	No	TUC: TUC has been campaigning for two and half years to secure support for an FTT through the Robin Hood Tax campaign. This has included media work, direct lobbying of civil servants, Ministers and MPs of all parties, including e-actions, advertising outside Parliament, stunts outside Parliament

			<p>and in other public places. They are currently working on the opposition Labour Party to persuade them to promise at the next election to join the European FTT.</p> <p>National Union of Teachers: NUT responded to the European Commission consultation on financial taxation in April 2011. Its response highlighted: the impact of the financial crisis on education in England and Wales; the responsibility of the financial sector for the creation of the financial crisis; the role that financial sector taxes could play in deterring the speculative, destabilising activities which created the crisis; the return of the UK financial sector to profits and bonuses as public spending is cut; the substantial revenues that such taxes could generate; evidence that such taxes do not drive out financial activity; the role such taxes could play in public sector investment, restoring a key engine of economic growth; and the progressive, socially just, socially useful and economically rational nature of such a tax. NUT has also encouraged its local representatives to bring the campaign for a financial transaction tax to the attention of members.</p> <p>NASUWT: The NASUWT, as an active member of the Robin Hood Tax campaign, has continued to engage in extensive lobbying of Government and other policy making bodies with responsibility in this area. The Union has also undertaken a range of</p>
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