The Financial Transaction Tax

Will your party grouping support and actively work for the introduction of an EU-wide financial transactions tax to reduce the quantity of dangerous financial speculation for which part of the money raised could finance public services, like health and education and fight climate change, in Europe and in developing countries?

Public audits to determine legitimacy of debts

Will your party grouping support and actively work for the holding of public audits into the debts of EU and developing countries, to determine who benefited from lending and borrowing, and to adjudicate on the legitimacy of the debts?

Debt cancellation

Will your party grouping support and actively work for cancelling a share of the external debt of EU governments arising from the 2008 banking crisis (for example, those of Greece, Ireland, Spain, Portugal and Latvia), and a share of the debts of heavily indebted developing countries (for example, Grenada, Jamaica, Pakistan, El Salvador and Tunisia)?

Arbitration process for sovereign debts

Will your party grouping support and actively work for the creation of a fair, independent and transparent arbitration process for sovereign debts, to enable efficient and legal write-downs of debts during sovereign debt crises?

Reform of the international financial institutions

Will your party grouping support and actively work for reform of voting power within international financial institutions, such as the IMF, so that voting shares are determined via a democratic structure that ends the existing vote bias favouring richer countries and ensures developing countries' voices are no longer under-represented?

Country by country reporting for multinational enterprises

Will your party grouping support and actively work forthe introduction of an obligation for all multinational enterprises to publish, as part of their annual reports and on a country by country basis for each country in which they operate, information on profits made, taxes paid, subsidies received as well as turnover and number of employees, similarly to the information currently required by banks as part of the Capital Requirements Directive?

Ownership transparency

Will your party grouping support and actively work for ending the anonymity of companies, trusts, foundations, and similar legal structures through the creation of public registries of the real – beneficial – owners, in order to prevent the abuse of such structures for money laundering purposes?

A common consolidated corporate tax base

Will your party grouping support and actively work for a mandatory common consolidated corporate tax base for all EU corporations except small and medium enterprises, in order to prevent profit shifting and aggressive tax planning in Europe?

A multilateral system of automatic exchange of tax information

Building on the European experience of automatic exchange of information within the EU Savings Tax Directive, will your party grouping support and actively work for expanding the scope of information exchanged and support developing countries to be part of these exchanges, even without condition of reciprocity until they have strong tax administrations to share information as well?

An intergovernmental UN process on tax matters

Keeping in mind that the existing international tax processes in the OECD and G20 do not include low-income countries in the decision making processes, will your party grouping support and actively work for the establishment of an intergovernmental body on tax matters under the auspices of the United Nations, in order to ensure that the poorest countries are able to participate on an equal footing in the definition of global tax standards?

Anti-abuse

Will your party grouping support and actively work for the adoption of a general anti-abuse rule and the introduction of a specific clause, as stipulated by the European Commission’s recommendation on aggressive fiscal planning, in legislation of all member states?[[1]](#footnote-1)

Standing up against excessive corporate lobbying

Will your party grouping stand up to defend citizens and democracy against the excessive lobbying influence of banks and big business?

1. C (2012) 8806, Commission Recommendation of 6.12.2012on aggressive tax planning, art. 4: ‘An artificial arrangement or an artificial series of arrangements which has been put into place for the essential purpose of avoiding taxation and leads to a tax benefit shall be ignored. National authorities shall

   treat these arrangements for tax purposes by reference to their economic substance'. [↑](#footnote-ref-1)