



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 2 August 2012

**11770/12
ADD 1**

**PV CONS 39
ECOFIN 636**

ADDENDUM to DRAFT MINUTES

Subject: **3178th** meeting of the Council of the European Union (**ECONOMIC and FINANCIAL AFFAIRS**) held in Luxembourg on 22 June 2012

PUBLIC DELIBERATION ITEMS ¹

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¹ Deliberations on Union legislative acts (Article 16(8) of the Treaty on European Union), other deliberations open to the public and public debates (Article 8 of the Council's Rules of Procedure).

LEGISLATIVE DELIBERATIONS

(Public deliberation in accordance with Article 16(8) of the Treaty on European Union)

8. Financial Transaction Tax

- Orientation debate
10922/12 FISC 79 ECOFIN 518

The Council held a policy debate on a proposed directive aimed at introducing an EU-wide financial transaction tax (FTT)¹, on the basis of a presidency paper (doc. 10922/12 FISC 79 ECOFIN 518) suggesting the way forward on the dossier (introduction of an FTT on a step-by-step basis, examination of alternative means of regulating or taxing the financial sector).

In the light of views expressed, the Presidency concluded that support for an FTT as proposed by the Commission was not unanimous. It also noted the support of a significant number of delegations for considering enhanced cooperation. The Presidency noted that formal requirements for enhanced cooperation would have to be met, and that next steps will be handled by the incoming Cyprus presidency.

The Council also took note of the following declaration by Austria to be inserted in the Council Minutes.

Declaration by Austria

"Taking into account the current state of the negotiations on the introduction of a financial transaction tax Austria declares that such an introduction should be made possible by enhanced cooperation according to the provisions of Article 20 of the Treaty on the European Union and Articles 326 et seqq. of the Treaty on the Functioning of the European Union."

¹ Doc. [14942/11](#)

9. Energy Taxation Directive

- Orientation debate
10951/12 FISC 80 ENER 242 ENV 467

The Council had an orientation debate on the basis of a Presidency note (doc. 10951/12).

Following the exchange of views the Presidency concluded that there was agreement that minimum tax levels should be laid down in the Directive. It was also noted that these rates should take as their reference points the energy content and CO2 emission levels of energy products. However, one Member State maintained its reservation on that way of calculation of the minimum tax levels outlined by the Presidency. The concrete means to do this should be further explored in a pragmatic manner, in line with the 2008 European Council conclusions. Member States should retain maximum flexibility to determine the structure of their national energy taxes, provided that the minimum levels are respected. The proportionality principle of the Commission proposal may have to be deleted and the Directive should ensure equal access for all to tax reductions or exemptions.

10. Proposal for a Directive of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms [First reading]

- Presentation by the Commission
11066/12 EF 136 ECOFIN 552 DRS 91 CODEC 1600
+ REV 1 (de)

The Council agreed to postpone this item to a later meeting.

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