



**THE SENATE  
OF THE PARLIAMENT OF THE CZECH REPUBLIC  
8<sup>TH</sup> TERM**

**516<sup>TH</sup>**

**RESOLUTION OF THE SENATE**

Delivered on the 17<sup>th</sup> session held on 8 February 2012

**on the Proposal for a Council Directive on a common system of financial  
transaction tax and amending Directive 2008/7/EC  
(Senate Press no. N 084/08)**

**The Senate**

**I.**

1. **Has thoroughly scrutinized**  
the Proposal for a Council Directive on a common system of financial transaction tax and amending Directive 2008/7/EC;
2. **Takes the view,**  
also shared by the European Commission, that the introduction of a common system of financial transaction tax reflects a broad consensus on the necessity to ensure a contribution of the financial sector to cover the costs of the crisis for which it shares blame, a consensus on the need for resources enabling consolidation of public budgets and for a correction of insufficient taxation of the financial sector. At the same time, it is necessary to create a coordinated framework at the EU level to strengthen the EU single market;

**II.**

1. **Is convinced**  
that massive speculative transactions threaten European markets the most and, thus, taxation of speculations by the banking industry would partly help solve the current crisis that was, to a large extent, brought about by the banking industry;
2. **Points out**  
that a financial transaction tax is in the Czech national interest, i.e. in the interest of the real economy of the Czech Republic;
3. **Disagrees**  
with the position of the Government that has taken a negative stand against a financial transaction tax;

**III.**

1. **Requests**

the Government to inform the Senate about the way this position was taken into account and to provide the Senate with further information on the proceeding of negotiations;

**2. Authorises**

the President of the Senate to forward this resolution to the European Commission.

Milan Štěch  
sign manual  
President of the Senate

Jaromír Strnad  
sign manual  
Senate Verifier