

To give you some background information on the TFT

1.- What is the TFT?

TFT = Tax on Financial Transactions. It is a measure towards fiscal justice that would improve the functioning of financial markets by reducing the number of speculative activities and could collect more than 50 billion euros per year ... that would be reinvested in climate policy, health and employment

2.- What is at stake?

The challenge is crucial because the European Commission's proposal has been on the table since 2011 (entire EU) and 2013 for enhanced cooperation (10 member countries). And the negotiations are still going on...

3.- The calendar

During the negotiations on the long-term budget (MFF / CFP), the Member States did not agree to anything binding despite the Parliament's requests. Just like during the negotiations on the last MFF in 2012 ...

During the ECOFIN on December 1 or during the European Council on December 10 and 11, the member states could decide, in enhanced cooperation, to set up the TFT. The 10 countries that are negotiating the TFT in enhanced cooperation could raise 35 billion euros per year if they decide in favour of the directive

4.- After the 18 days of hunger strike, what is the situation?

Pierre Larroutourou has received the support of numerous citizen and environmental movements in Belgium, Germany, Spain, Italy ... as well as other organizations in Europe (the Attac movement for example).

Now there are still people on hunger strike, taking turns to continue putting pressure on President Macron. Here is their Facebook page <https://www.facebook.com/grevistesdelafaimclimat>

We must above all put pressure on France, because the French government is trying to impose a false TFT (which exempts between 80 & 99% of financial transactions by exempting intraday transactions and derivatives). Several countries in the negotiations of enhanced cooperation do not want this false TFT.