



Financial Sector Taxation Consultation Note

Background

At the September 2009 G-20 Leaders Summit in Pittsburgh, the IMF was asked “to prepare a report for our next meeting with regard to the range of options countries have adopted or are considering as to how the financial sector could make a fair and substantial contribution toward paying for any burdens associated with government interventions to repair the banking system.” The G-20 request came in the context of an international effort to define a policy response to spur recovery from the current global financial crisis and to prevent future crises.

In response to this request, IMF staff is conducting a wide-ranging study of financial sector taxation with the intent of presenting an initial analysis to the G-20 finance ministers in April 2010. For the review, we would like to obtain external stakeholders’ views on the potential usefulness and impact of various approaches to financial sector taxation.

Objective

The overall objective of the public consultation process is to conduct a productive and participative public consultation process in a suitable time. The public consultation process is intended to provide the IMF with additional input for the Financial Sector Taxation (FST) review.

Procedures

The IMF Civil Society Team will receive the comments and post a summary of the comments received (some EDITING might be needed).

You need to provide your contact information before submitting comments. We will not accept nor review comments without proper information of the sender. The IMF cannot respond to individual comments or communications. In the case that questions arise during the public consultation period, the IMF will endeavor to provide periodic updates on this website, addressing common questions that may arise.

How to send comments?

- 1. On-line:** send your comments to the following address IMFConsultation@imf.org
- 2. Fax:** +1 202 623 6220

If you are sending a fax, please include the following information so that your comments may be duly registered: name of sender; company or organization you represent; address; country; phone number; and e-mail address.

Consultation Period

The public consultation process for the FST review will comprise two phases. The first round of consultations starts on December 24, 2009. Comments should be submitted no later than Monday, February 1, 2010. The first phase also announces the guidelines for the consultation process. For example, anonymous comments will not be considered. **We request that comments be submitted by February 1, 2010, to allow their consideration for the study.** We expect to make comments available on the IMF website after January 1 in order to stimulate debate on the issue.

The second round of consultations will take place after the initial IMF study is released.