

## EU Parliament backs financial transaction taxes

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[The Press Association: MEPs call for tax on rich banks.](#)

The PA reports:

*Euro-MPs have called for an EU "Robin Hood tax" on rich banks to help fund development policies for the poor.*

*An overwhelming vote in favour of the move was welcomed by the TUC and Oxfam, but condemned by Tory MEP Kay Swinburne as giving tax-raising powers to Brussels.*

*A resolution approved by 536-80 votes said a "Financial Transaction Tax" could be used for "innovative financing" for climate change or development projects. It backed a worldwide tax but asked the European Commission to look into how to implement such a tax at EU level if a global agreement cannot be reached.*

The campaign for financial transaction taxes marches on.

And rightly so.