



**2018/2002(INL)**

23.2.2018

# **DRAFT REPORT**

on tax treatment of personal pension products, including the pan-European  
Personal Pension Product  
(2018/2002(INL))

Committee on Economic and Monetary Affairs

Rapporteur: Sophia in 't Veld

(Initiative – Rule 46 of the Rules of Procedure)

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## MOTION FOR A EUROPEAN PARLIAMENT RESOLUTION

**with recommendations to the Commission on tax treatment of pension products, including the pan-European Personal Pension Product (2018/2002(INL))**

*The European Parliament,*

- having regard to the Commission proposal for a Regulation of the European Parliament and of the Council on a pan-European Personal Pension Product (PEPP) (COM(2017) 343),
  - having regard to the Commission Recommendation on the tax treatment of personal pension products, including the pan-European Personal Pension Product (C(2017)4393),
  - having regard to Rules 46 and 52 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs (A8-0000/2018),
- A. whereas the internal market for personal pension products remains highly fragmented, in particular concerning tax reliefs;
- B. whereas the Study on the feasibility of a European Personal Pension Framework of June 2017 (FISMA/2015/146(02)/D) demonstrates that fiscal incentives are key to the uptake of PEPP;
- C. whereas Member States have exclusive competence in the area of direct taxation;
- D. whereas in the internal market all providers and products must be treated equally, regardless of nationality or Member State of origin;
1. Welcomes the Commission Recommendation of 29 June 2017 on the tax treatment of personal pension products, including the pan-European Personal Pension Product (C(2017)4393));
2. Calls on the Council, with a view to enhancing the uptake of the pan-European Personal Pension Product (PEPP), to elaborate proposals regarding incentives for PEPP savers;
3. Suggests for the following approaches to be considered:
- granting the same tax relief to PEPP as the one granted to national PPPs, even in cases where PEPP features do not fully match all the national criteria;
  - granting a specific tax relief to PEPP, harmonised at Union level, to be laid down in a multilateral tax agreement between Member States;
  - granting a specific subsidy or premium to PEPP savers, in the form of a fixed amount or fixed percentage;

4. Instructs its President to forward this resolution and the accompanying recommendations to the Commission and the Council.