

Question for written answer E-015047/2015
to the Commission
Rule 130
Tibor Szanyi (S&D)

Subject: Compatibility of deposit guarantees and of taxation of deposits

Under Article 7(1a) of Directive 94/19/EC as amended by Directive 2009/17/EC¹, the coverage for the aggregate deposits of each depositor is to be set at EUR 100 000 in the event of deposits being unavailable.

In Hungary, on 3 March 2015, the Budapest-Capital Regional Court ordered the liquidation of four banks: BRB Buda Regionális Bank, DRB Dél-Dunántúli Regionális Bank, Dél-Dunántúli Takarékszövetkezet Bank and ÉRB Észak-magyarországi Regionális Bank.

The National Deposit Guarantee Fund (OBA) indeed covered the capital sum and interest for customers, but only up to the maximum level stipulated in the Directive. The OBA deducted interest revenue tax and health insurance contributions, calculated on the basis of the interest payable to private individuals, from the compensation paid to them. In order for income from long-term deposits to be exempt from taxation, the deposit must be for at least five years. The OBA expressed the opinion that, if these injured parties had the option of a transfer, their deposits would be regarded as legally continuous, so that they could avoid the obligation to pay tax, but if they did not have the option of a transfer, their deposit would be regarded as having been interrupted, and they would receive compensation only after deduction of tax.

1. Does the Commission consider taxation of compensation in such cases to be compatible with the Directive, or does it jeopardise the objective of maintaining investor confidence?
2. Does the Commission consider it necessary to initiate any proceedings in this matter?

¹ Translator's note: the reference should apparently be to Directive 2009/14/EC.