

**COUNCIL DIRECTIVE**  
**of 9 April 1973**  
**fixing common rates of capital duty**

(73/80/EEC)

THE COUNCIL OF THE EUROPEAN  
COMMUNITIES,

Having regard to the Treaty establishing the European  
Economic Community, and in particular Articles 99  
and 100 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parlia-  
ment;

Having regard to the Opinion of the Economic and  
Social Committee;

Whereas Article 7 (2) of the Council Directive of 17  
July 1969 <sup>(1)</sup> concerning indirect taxes on the raising  
of capital, as amended by the Directive of 9 April  
1973 <sup>(2)</sup>, provides that the Commission is to submit a  
proposal to the Council before 1 January 1971 to  
enable the Council to determine the common rates of  
capital duty;

Whereas, to minimize obstacles to the development  
and functioning of a common market for capital, the  
rate of the capital duty provided for in the said Article  
7 should be fixed as low as possible, account nonethe-  
less being taken of the Member States' budgetary  
requirements;

Whereas the reduced rate provided for in paragraph 1  
(b) and (bb) of the said Article 7 in respect of certain  
company reconstruction operations must be fixed suffi-  
ciently low to eliminate any cumulative effects of  
capital duty; whereas a rate of 0.50 % meets this

requirement; whereas, however, to encourage such  
reconstruction operations as far as possible, the  
Member States should be given the option of applying  
a rate lower than 0.50 %;

Whereas the Member States should be given sufficient  
time to introduce the common rates of capital duty;

HAS ADOPTED THIS DIRECTIVE:

*Article 1*

The rate of the capital duty provided for in Article 7  
of the Council Directive of 17 July 1969 concerning  
indirect taxes on the raising of capital (69/335/EEC)  
shall, with effect from 1 January 1976, be 1 %.

*Article 2*

The reduced rates provided for in Article 7 (1) (b) and  
(bb) of the same Directive shall, with effect from 1  
January 1976, be any rate between 0 % and 0.50 %.

*Article 3*

This Directive is addressed to the Member States.

Done at Luxembourg, 9 April 1973.

*For the Council*

*The President*

A. LAVENS

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<sup>(1)</sup> OJ No L 249, 3. 10. 1969, p. 25.

<sup>(2)</sup> See p. 13 this Official Journal.