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the history of the Confederation, a cantonal referendum was successfully launched by eleven cantons (only eight cantons are required).

Added to this, a Left-Green committee gathered signatures for a people's referendum against what it calls an "antisocial" tax package. The tax package is supported by the SVP, the Radical Free Democrats (FDP) and the Christian Democrats (CVP).

#### AHV consolidation

The vote on the 11th AVH revision has a similar background: unions, SP and Greens launched a referendum against a proposal supported by the CVP, FDP and SVP to consolidate AHV funds. The revision will increase the retirement age for women to 65 as of 2009, bringing it into line with the retirement age for men. Widows' pensions will now be limited to widows with children of education age, and slightly reduced in favour of higher orphans' pensions. However, this will become applicable only after a transition period and does not apply to current pensions. A third cost-cutting proposal is to increase the pension adjustment cycle from two to three years. Together, these measures would save some CHF 900 million a year.

Finally, the revision provides for a more flexible retirement age. In addition to the current entitlement to retire up to five years after pensionable age, people will also be allowed to retire up to three years earlier. Early retirement can be taken from the age of 62 on a full pension or from 59 on a half pension. However, the pension is reduced by a rate based on actuarial calculations. The earlier a person retires, the greater the reduction. The Federal Council has proposed a smaller pension reduction for people on low incomes. This social cushioning effect would have cost CHF 400 million a year, but was deleted from the proposal by parliament after much discussion. This decision prompted a referendum.

#### Rise in VAT

The third subject up for vote is associated with the AHV revision. In a move to cushion the effects of an ageing population on AHV funds, the Federal Council and parliament propose to raise value added tax (VAT) by one percent. As things stand at present, this increase will take effect in 2009. At the same time, an additional 0.8 percent VAT will be charged from 2005 to compen-

sate for deficits in disability insurance. At present one percent of VAT brings in some CHF 2.2 billion. Unions, the Left, Greens and the CVP support this increase in favour of social mechanisms, albeit with little enthusiasm. Business associations, FDP and SVP are against it; both of the former because they do not want a "tax on reserves", and the latter because it opposes any type of tax increase.



Translated from German

#### Federal People's Initiative

##### 16 May 2004

- Amendment of 3 October 2003 to the Federal Law on Old Age and Survivors' Insurance (11th AHV revision)
- Federal decision of 3 October 2003 on funding the Old Age and Survivors'/Invalidity Insurance (AHV/IV) by raising the VAT rate
- Federal law of 20 June 2003 governing amendments to ordinances in the field of marriage and family taxation, property tax and stamp duty

##### Dates of forthcoming referenda

26 September / 28 November

## Ban on immigration for foreigners?

The Swiss Democrats (SD) have submitted a federal people's initiative entitled "Restriction of immigration from non-EU states".

The initiative calls for an amendment to Article 121 and Article 197 (transitional provision) of the Swiss constitution and aims to raise the barrier for immigration from regions which do not share the same culture. In principle, it proposes that the

number of immigrants entering Switzerland should be no more than the number of people emigrating from Switzerland in the previous year. This does not include Swiss residents abroad, short-term residents, family members from EU and EFTA countries, and relatives of persons in the diplomatic and consular services as well as international organisations.

BDK

#### POLITICS / SESSION

## Swissinfo: Cuts still planned

Last December, as part of the first programme of spending cuts to improve federal finances, the Federal Council and parliament decided to reduce the federal contribution to Swissinfo/Swiss Radio International from the current CHF 18 million to CHF 5 million in 2005 and cancel the subsidy completely in 2006. Swissinfo is therefore planning redundancies for 26 of its 140 employees. Originally there was talk of shedding 35 jobs.

When debating the radio and television law during this year's spring session of parliament, the National Council had the opportunity to review the cutback decision,

based on an amendment which would have made it mandatory for the government to bear half the cost of the Swissinfo budget. But the National Council decided to stick to the existing wording whereby the government "as a rule" assumes responsibility for 50 percent of the budget.

As media minister Moritz Leuenberger told the Council, the status quo remains unchanged: in principle, the government acknowledges its involvement but makes it dependent on the state of the federal finances. The law now goes to the Council of States for discussion.

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