

# Swiss events

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# SWISS EVENTS

## SWITZERLAND DOES NOT WANT VAT

During the second weekend of June, Swiss voters decisively rejected government proposals for a sweeping tax reform designed to bring in an extra 2.5 billion francs (about £580 million sterling) a year to balance the federal budget.

Almost 60 per cent of the voters and all but one of the Confederation's 22 Cantons opposed the introduction of a 10 per cent value added tax in place of an existing turnover sales tax in a nation-wide referendum.

Voting was 1,117,318 against the new tax and 760,657 in favour. Just over half the 3.7 million electors went to the polls.

A less controversial proposal for harmonising the taxation systems of the Cantons was approved by a similar margin, with 1,330,542 voting in favour

and 715,142 against. Three Cantons and one half-Canton opposed the measure.

Both houses of Parliament had favoured the fiscal reform which was also backed by Switzerland's main political parties, banks, big business, industry, and trade unions.

But small shopkeepers, tradesmen and artisans, fearing that increased consumer taxation would be bad for business, opposed it. They argued that the government should put its finances in order by reducing its expenditure and raising the existing sales tax of 5.6 per cent for retailers and 8.4 per cent for wholesalers.

Because it entailed changes in the Swiss Constitution, the proposal needed approval in a nation-wide referendum by a majority of individual voters and of the 22 Cantons.

Mr. Georges-Andre Chevallaz, Head of the Department of Finance, deplored the result and said the government would seek other means of reducing its indebtedness. The government had warned before the vote that rejection of VAT could probably mean increases in sales tax and income tax to raise additional revenue.

Our Ambassador also warned about the consequences of a rejection of proposals to introduce VAT in Switzerland. Speaking at the annual general meeting of the Swiss Benevolent Society earlier this year, Dr. Thalmann warned that rejection would necessitate drastic cuts in Swiss public spending. Just how drastic these cuts will now be remain unannounced.

## CUSTOMS DUTIES CONTRIBUTE LESS TO CONFEDERATION'S RECEIPTS

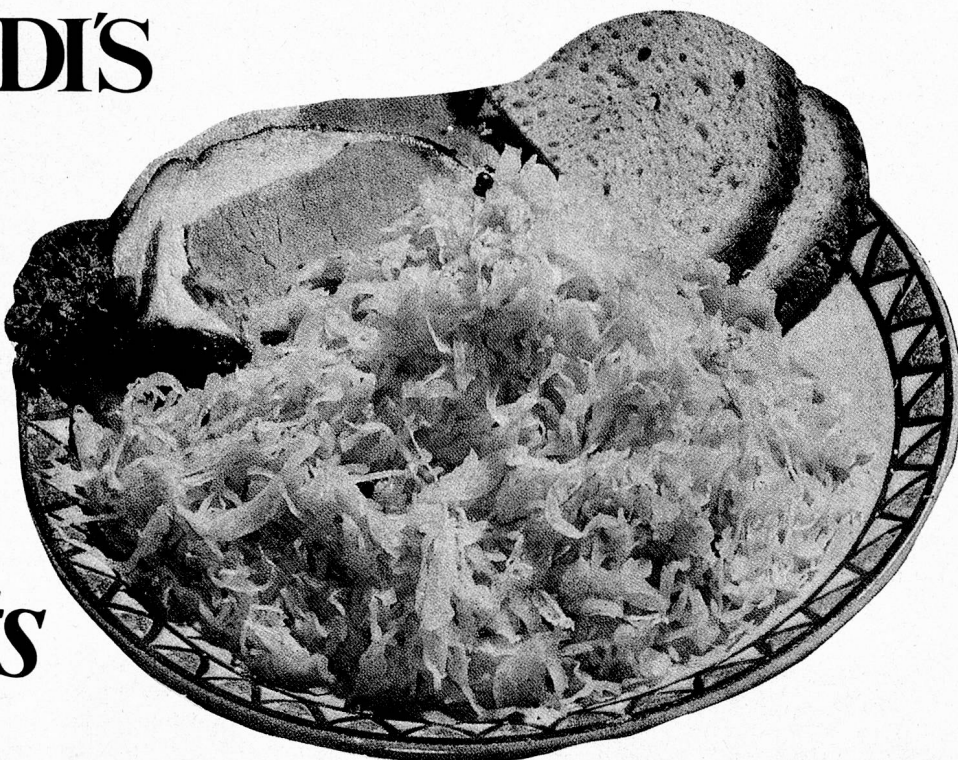
In 1976, the part played by customs duties and charges in the Swiss Confederation's overall receipts may amount to no more than 20%. In the accounts for 1971, the corresponding figure was as high as 33%; it has dropped regularly since then, falling to 31% in 1972, to 30% in 1973 and finally to 26% in 1974. Since then, the comparative importance of this type of indirect tax has fallen off considerably.

## CAN YOU HELP PLEASE?

Invalid Swiss lady living in a Home for Disabled People would be grateful if a car owner could take her out for a drive once a month. — Willing and able to cover expenses. Please get in touch with Mrs. A.-R. Sharp, Swiss Benevolent Society, 31 Conway Street, London W1P 5HL, Tel. 01-387 2173.

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