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Govt won't pass other windfall taxes like banks' says Urso

Not left or right but fair measure says business minister

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(ANSA) - ROME, AUG 21 - The government will not approve any other windfall taxes like the one it controversially recently passed on bank's excess profits, Business and Made in Italy Minister Adolfo Urso said Monday.

There have been calls for similar levies on the excess profits made by energy companies due to the surge in fuel prices linked to the Ukraine war.

The government "does not intend to introduce other measures on extra-profits such as the one on banks, Uros told the annual meeting of lay Catholic lobby Communion and Liberation (CL) in Rimini.

"We have no intention of doing anything else: there are no other sectors in which there is such an obvious gap," he said.

The tax on banks' extra-profits "is a fair measure, it is not a right or left-wing measure but a fair one. There is a debate in Parliament, everything can be improved, Urso added.

Due to market turmoil the government had to intervene on the original bank tax plan, limiting it to 1% of assets.

The late Silvio Berlusconi's centre right Forza Italia (FI) party has been calling for the tax to be made deductible and a one-off, also sparing smaller local institutes of credit.

(ANSA).

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