



Stockholm 2002-11-28

Press release

Stockholmsbörsen welcomes tax amendments that benefit share ownership and growth

In response to the Government report on inheritance, gift and wealth tax, Stockholmsbörsen states that it welcomes measures designed to eliminate the negative effects of these taxes. At the same time, Stockholmsbörsen issues a word of warning about the introduction of new prohibitive rules.

“We believe that it is positive that the Government has decided to change the rules for inheritance, gift and wealth tax, since it is necessary to reduce the negative effects that these taxes have on private investors. The changes will benefit the formation of capital in Sweden and provide conditions for increased private enterprise and higher employment in Sweden,” says Kerstin Hessius, President of Stockholmsbörsen. “It has become clear that the owners of exchange-listed companies are voting with their feet and demanding that companies move to the O List to avoid the negative effects that the taxes have on small-scale share investors and other private investors,” Hessius continues.

Due to the recent transfers of listed companies from the A List to the O List, the division into lists no longer plays its intended role as a tool for guiding investors. However, Stockholmsbörsen does not support the introduction of any prohibitive rules.

“Prohibitive rules designed to prevent companies from moving to another list could increase the risk that companies transfer their ownership outside Sweden. The move from the A List to the O List is a symptom of the fundamental problems that Sweden is encountering due to its inheritance, gift and wealth taxes,” says Hessius.

These taxes have a particularly adverse impact on the formation of capital and thus impede Sweden’s economic growth. Stockholmsbörsen’s opinion is based on economic research. As recently as last month, Åsa Hansson, PH.D at Lund University, published a study demonstrating the negative relationship between wealth tax and economic growth. It is essential that these signals are taken seriously. Otherwise there is a considerable risk that private ownership of shares will decrease radically and that Sweden’s economic growth will suffer.

Stockholmsbörsen is looking forward to a dialogue with the Ministry of Finance to shape simple and straight rules, and favorable conditions for all shareholders.

For further information

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