The Finance Committee
“The Finance Committee deals with the tax system and seeks to ensure a fair balance between government revenues and the tax burden on the public. It therefore has a major influence on our country’s economic power. In the current electoral term, the taxation of digital business models is an important issue. In addition, the further development of European financial markets regulation is at the centre of the Committee’s work. The aim is to achieve stable financial markets which enable people to accumulate wealth, which supply businesses with the capital they require, and which facilitate innovation.”

Bettina Stark-Watzinger, FDP Chairwoman of the Finance Committee
The German Bundestag’s decisions are prepared by its committees, which are established at the start of each electoral term. Four of them are stipulated by the Basic Law, the German constitution: the Committee on Foreign Affairs, the Defence Committee, the Committee on the Affairs of the European Union and the Petitions Committee. The Budget Committee and the Committee for the Rules of Procedure are also required by law. The spheres of responsibility of the committees essentially reflect the Federal Government’s distribution of ministerial portfolios. This enables Parliament to scrutinise the government’s work effectively.

The Bundestag committees
The German Bundestag sets political priorities of its own by establishing additional committees for specific subjects, such as sport, cultural affairs or tourism. In addition, special bodies such as parliamentary advisory councils, committees of inquiry or study commissions can also be established. The committees are composed of members of all the parliamentary groups, reflecting the balance of these groups in the German Bundestag. The distribution of the chairs and deputy chairs among the parliamentary groups also reflects their relative strengths in the plenary. In the current electoral term, the committees have between nine and 49 members.

The committees discuss and deliberate on items referred to them by the plenary. They also have the right to take up issues on their own initiative, allowing them to set priorities in the parliamentary debate. When necessary, they draw on external expertise—usually by holding public hearings. At the end of a committee’s deliberations, a majority of its members adopt a recommendation for a decision and a report, which serve as the basis for the plenary’s decision.
Whenever money matters are at stake, the Finance Committee has an important role to play. With 41 members, it is one of the “heavyweights” among the Bundestag’s committees. Chaired by Bettina Stark-Watzinger (FDP), it is the lead committee for all items connected with tax policy, the money and capital markets, customs, and other financial policy issues. With the exception of budgetary policy, the Finance Committee therefore oversees all developments within the jurisdiction of the Federal Ministry of Finance.

Bills, motions, reports, resolutions and numerous items from the European Union pile up in the Committee members’ in-trays. Their work may sound dry, but all human life is there. Again and again, they discuss tax cuts that will reduce the burden on citizens and businesses, and the tax revenues that enable the state
are made frequently inspire new draft legislation, which is ultimately scrutinised by the Finance Committee. The Committee’s deliberations are usually preceded by long public debates. However, the serious business really starts when a piece of draft legislation is issued as a printed paper and delivered to the Finance Committee. Bills hardly ever leave the Committee unamended. Experts in financial policy from all the parliamentary groups weigh up the pros and cons of each initiative in their party working groups and then in the full Committee. Finally, the Committee informs the plenary about the results of its deliberations in the form of a report and recommendation for a decision on the bill, which serves as the basis for the vote in the plenary.

International taxation issues, such as the fight against base erosion and profit shifting, are receiving growing attention from the Committee in the era of an ever more global economy and the digital revolution. At the same time, the renewal of the financial market architecture launched after the 2008 financial crisis remains on the Committee’s agenda. The continuing development of the European banking union is a key element in this. Likewise, rules to improve investor and consumer protection in financial services and to promote the further integration of capital markets are being initiated at EU level. The suggestions that

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4  ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ The Left Party
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Number of members: 41
Chairwoman: Bettina Stark-Watzinger, FDP
Deputy Chairman: Albrecht Glaser, AfD
The tax revenue forecasts issued by the Federal Government appear regularly on the Finance Committee’s schedule as well. Twice a year, the Federal Ministry of Finance’s Working Party on Tax Revenue Forecasting publishes important data about projected future tax revenues. This is part of the parliamentary oversight of financial policy, which also includes the briefings the Committee receives from the Federal Ministry of Finance about the meetings of the ECOFIN Council, where the EU Member States’ economic affairs and finance ministers take far-reaching decisions on behalf of all EU countries.
Banking regulation, measures to prevent the transfer of profits abroad, action against money laundering, and Cameroon – the Committee’s work in practice

The creation of a European banking union may have little in common with a bill intended to regulate the exchange of information in tax matters with Cameroon. Yet both subjects have appeared on the Finance Committee’s agenda. They show the diversity of the topics considered by the Committee. At one meeting, it may find itself looking at the information which financial service providers are required to disclose to their customers or action to tackle money laundering, while at the next it discusses the VAT system or the design of inheritance tax.

The Committee’s members study documentation intensively before deliberating on an item. Above all, however, the members of the Committee are given opportunities to make up their own minds at consultations and public hearings with experts. The experts invited by the Committee are nominated by the parliamentary groups, and tend to be academics, representatives of interest groups, and trade unionists. They comment on the subjects of the hearings and help to ensure that the consequences a piece of legislation will have for all groups in society are made quite explicit. The Finance Committee held 47 public hearings and consultations in the last electoral term alone, and is continuing to hold public hearings on draft legislation in the current electoral term.
The OECD’s Action Plan on Base Erosion and Profit Shifting is giving rise, in several steps, to European directives and regulations, and the Finance Committee engages in intensive discussions on their implementation in German law.

With regard to the regulation of the financial markets, the Committee discusses items intended to enhance transparency and consumer protection, such as the Act to Ensure Stable and Fair Benefit Payments for Life Insurance Policyholders, the Act Implementing the EU Deposit Guarantee Schemes Directive or the Retail Investor Protection Act. The Committee also deals with various bills and motions containing important measures to stabilise the financial sector and to prevent future financial crises, or to at least ensure that such crises do not weigh on the public purse. Prominent examples of such
measures include the Act Adapting National Bank Resolution Law to the Single Resolution Mechanism and the European Bank Levy Provisions (Resolution Mechanism Act) or the Act Implementing the EU Directive Establishing a Framework for the Recovery and Resolution of Credit Institutions and Investment Firms (BRRD Implementation Act). In the current electoral term, the Finance Committee is once again deliberating on motions and bills which aim to put in place additional elements of a resilient and consumer-friendly financial system. The items on financial market regulation, but also motions and bills relating to tax law and other areas such as action against money laundering, show that in the field of financial policy there is a growing interdependence between national legislation in the German Bundestag and EU legislation. Many of the bills considered by the Finance Committee deal with the implementation of EU directives or regulations. The members of the Finance Committee therefore hold very detailed discussions on individual EU legislative projects concerning financial policy, in order to scrutinise the main lines of European policy in this area and to help shape it, where appropriate, by providing input of their own.
Committee members

The 41 members of the Finance Committee
Fritz Güntzler, CDU/CSU
Auditor, tax adviser,
b. 6 May 1966
in Cuxhaven;
two children.
Bundestag Member since 2013

Olav Gutting, CDU/CSU
Lawyer,
b. 14 Oct. 1970
in Karlsruhe;
marrried; one child.
Bundestag Member since 2002

Matthias Hauer, CDU/CSU
Lawyer,
b. 18 Dec. 1977
in Hattingen;
unmarried.
Bundestag Member since 2013

Sebastian Brehm, CDU/CSU
Tax adviser,
b. 18 Oct. 1971
in Nuremberg;
two children.
Bundestag Member since 2017

Dr Carsten Brodesser, CDU/CSU
Economist,
b. 5 Sep. 1967
in Lindlar; married;
three children.
Bundestag Member since 2017

Uwe Feiler, CDU/CSU
Financial administrator,
b. 2 Nov. 1965
in Winsen (Luhe);
marrried; three children.
Bundestag Member since 2013
Dr Thomas de Maizières, CDU/CSU
Lawyer, former Federal Minister of the Interior, b. 21 Jan. 1954 in Bonn; married; three children. Bundestag Member since 2009

Dr h.c. Hans Michelbach, CDU/CSU
CDU/CSU spokesman on the Committee
Entrepreneur, former mayor, b. 3 May 1949 in Gemünden am Main; married; three children. Bundestag Member since 1994

Johannes Steiniger, CDU/CSU
Academic secondary school teacher, b. 18 June 1987 in Bad Dürkheim. Bundestag Member since 2013

Dr h.c. Hans Michelbach, CDU/CSU
CDU/CSU spokesman on the Committee
Entrepreneur, former mayor, b. 3 May 1949 in Gemünden am Main; married; three children. Bundestag Member since 1994

Sepp Müller, CDU/CSU
Bank business administrator, b. 22 Jan. 1989 in Lutherstadt Wittenberg; unmarried; one child. Bundestag Member since 2017

Christian Freiherr von Stetten, CDU/CSU
Business administrator, entrepreneur, b. 24 July 1970 in Stuttgart; married; one child. Bundestag Member since 2002

Alexander Radwan, CDU/CSU
Lawyer, engineer, b. 30 Aug. 1964 in Munich; unmarried. Bundestag Member since 2013

Johannes Steiniger, CDU/CSU
Academic secondary school teacher, b. 18 June 1987 in Bad Dürkheim. Bundestag Member since 2013

Sepp Müller, CDU/CSU
Bank business administrator, b. 22 Jan. 1989 in Lutherstadt Wittenberg; unmarried; one child. Bundestag Member since 2017

Christian Freiherr von Stetten, CDU/CSU
Business administrator, entrepreneur, b. 24 July 1970 in Stuttgart; married; one child. Bundestag Member since 2002
Lothar Binding,  
SPD  
SPD spokesman on the Committee,  
SPD spokesman on financial policy  
Electrical power engineer, mathematician,  
b. 1 Apr. 1950 in Sandershausen; married; two children.  
Bundestag Member since 1998

Bernhard Daldrup,  
SPD  
Executive,  
b. 1 June 1956 in Sendenhorst; married; two children.  
Bundestag Member since 2013

Dr Hermann-Josef Tebroke,  
CDU/CSU  
Business administrator,  
b. 19 Jan. 1964 in Rhede, Westphalia; married; four children.  
Bundestag Member since 2017

Antje Tillmann,  
CDU/CSU  
CDU/CSU spokesman on financial policy  
Tax adviser,  
b. 28 Aug. 1964 in Düsseldorf; divorced; one child.  
Bundestag Member since 2002

Ingrid Arndt-Brauer,  
SPD  
Business administrator, sociologist,  
b. 20 Mar. 1961 in Marburg; married; four children.  
Bundestag Member since 1999

Dr Wiebke Esdar,  
SPD  
Psychologist,  
b. 11 Feb. 1984 in Bielefeld; unmarried.  
Bundestag Member since 2017

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SPD  
Psychologist,  
b. 11 Feb. 1984 in Bielefeld; unmarried.  
Bundestag Member since 2017
Dr Jens Zimmermann, SPD
Business administrator, b. 9 Sep. 1981
in Groß-Umstadt; Bundestag Member since 2013

Cansel Kiziltepe, SPD
Economist, b. 8 Oct. 1975 in Berlin; two children. Bundestag Member since 2013

Metin Hakverdi, SPD
Lawyer, b. 25 June 1969 in Hamburg; Bundestag Member since 2013

Franziska Gminder, AfD
Business administrator, b. 4 Feb. 1945 in Gablonz an der Neiße (now Jablonec nad Nisou); married; three children. Bundestag Member since 2017

Sarah Ryglewski, SPD
Political scientist, b. 31 Jan. 1983 in Cologne. Bundestag Member since 2015

Michael Schrodi, SPD
Academic secondary school teacher, b. 3 July 1977 in Munich; married; two children. Bundestag Member since 2017

Cansel Kiziltepe, SPD
Economist, b. 8 Oct. 1975 in Berlin; two children. Bundestag Member since 2013

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Political scientist, b. 31 Jan. 1983 in Cologne. Bundestag Member since 2015

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Franziska Gminder, AfD
Business administrator, b. 4 Feb. 1945 in Gablonz an der Neiße (now Jablonec nad Nisou); married; three children. Bundestag Member since 2017

Michael Schrodi, SPD
Academic secondary school teacher, b. 3 July 1977 in Munich; married; two children. Bundestag Member since 2017
Markus Herbrand, FDP
Financial administrator, tax adviser, b. 24 Feb. 1971 in Schleiden; married. Bundestag Member since 2017

Katja Hessel, FDP
Lawyer, specialist in tax law, b. 5 May 1972 in Nuremberg; married. Bundestag Member since 2017

Frank Schäffler, FDP
Business administrator, b. 22 Dec. 1968 in Schwäbisch Gmünd; married; two children. Bundestag Member from 2005 to 2013 and since 2017

Dr Bruno Hollnagel, AfD
Economist, b. 13 Jan. 1948 in Hamburg; married; three children. Bundestag Member since 2017

Stefan Keuter, AfD
Bank clerk, business administrator, b. 19 Aug. 1972 in Essen; divorced. Bundestag Member since 2017

Kay Gottschalk, AfD
AfD spokesman on the Committee
Business administrator, bank clerk, b. 12 Dec. 1965 in Hamburg; unmarried. Bundestag Member since 2017
Michael Leutert,  
The Left Party  
Sociologist,  
b. 8 Aug. 1974  
in Schlema;  
marrried; three children.  
Bundestag Member since 2005

Hubertus Zdebel,  
The Left Party  
Journalist,  
b. 29 Oct. 1954  
in Elten, Emmerich.  
Bundestag Member since 2013

Dr Danyal Bayaz,  
Alliance 90/The Greens  
Business adviser,  
b. 15 Oct. 1983  
in Heidelberg;  
unmarried.  
Bundestag Member since 2017

Jörg Cozanne,  
The Left Party  
Executive, sociologist,  
b. 8 June 1958  
in Frankfurt am Main;  
divorced; one child.  
Bundestag Member since 2017

Fabio De Masi,  
The Left Party  
The Left Party  
spokesman on the Committee,  
The Left Party  
spokesman on financial policy  
Economist,  
b. 7 Mar. 1980  
in Groß-Gerau;  
unmarried; one child.  
Bundestag Member since 2017

Dr Florian Toncar,  
FDP  
FDP spokesman on the Committee,  
FDP spokesman on financial policy  
Lawyer,  
b. 18 Oct. 1979  
in Hamburg;  
marrried; two children.  
Bundestag Member from 2005 to 2013 and since 2017

Jörg Cozanne,  
The Left Party  
Executive, sociologist,  
b. 8 June 1958  
in Frankfurt am Main;  
divorced; one child.  
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Bundestag Member since 2017

Dr Florian Toncar,  
FDP  
FDP spokesman on the Committee,  
FDP spokesman on financial policy  
Lawyer,  
b. 18 Oct. 1979  
in Hamburg;  
marrried; two children.  
Bundestag Member from 2005 to 2013 and since 2017
Lisa Paus, Alliance 90/The Greens
Alliance 90/The Greens spokeswoman on the Committee, Alliance 90/The Greens spokeswoman on financial policy
Economist, b. 19 Sep. 1968 in Rheine, Westphalia; unmarried; one child. Bundestag Member since 2009

Stefan Schmidt, Alliance 90/The Greens Teacher, research assistant, b. 19 May 1981 in Freystadt; married; one child. Bundestag Member since 2017

Dr Wolfgang Strengmann-Kuhn, Alliance 90/The Greens Economist, b. 20 May 1964 in Dinslaken; married; two children. Bundestag Member from 2008 to 2013 and since 2014
Information online

The Finance Committee
www.bundestag.de/en/committees/a07

The Federal Ministry of Finance
www.bundesfinanzministerium.de/Web/EN

The Federal Fiscal Court
www.bundesfinanzhof.de

The Bundesrechnungshof (Supreme Audit Institution)
www.bundesrechnungshof.de/en

The Bundesbank
www.bundesbank.de/en

The Federal Financial Supervisory Authority
www.bafin.de/EN

The Federal Central Tax Office
www.bzst.de/EN
Contact details for the Committee Secretariat

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The German Bundestag takes decisions on what are at times highly complex and controversial bills and parliamentary initiatives relating to the entire spectrum of policy fields. The committees play a central role in parliamentary deliberations. They are the forum where the Members thrash out compromises and draw on expert advice before submitting their reports and recommendations for decisions to be voted on by the Bundestag as a whole.

www.bundestag.de/en/committees