



Deutscher Bundestag

The Finance Committee

Finanzausschuss

Informationen in englischer Sprache



New
2023
version
20th electoral term



“We are at a watershed moment in terms of taxation and finances. The Finance Committee is the lead committee when it comes to sustainable financing and debt reduction at European and national level. It also discusses measures to effectively tackle financial crime. In this electoral term, the key issues for the Committee will include the financial implications of the pandemic and the cuts resulting from the war in Ukraine. The Finance Committee continuously analyses the effectiveness of sanctions against Russia and scrutinises the Federal Government’s financial policies.”



Alois Rainer, CDU/CSU
Chairman 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 European Union Affairs and the Petitions Committee.

The Budget Committee and the Committee for the Scrutiny of Elections, Immunity and 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 committees of the German Bundestag

The German Bundestag sets political priorities of its own by establishing additional committees for specific subjects, such as sport, cultural affairs, human rights 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 19 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 – especially on bills and motions for which it is the lead committee – it adopts 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 45 members, it is one of the “heavyweights” among the Bundestag’s committees. Chaired by Alois Rainer (CDU/CSU), 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 purview 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. They regularly discuss tax cuts that will reduce the burden on citizens and businesses, and the tax revenues that enable the state to meet its obligations.

The Finance Committee

The Finance Committee's agenda also features many items on which it is asked for its opinion. When the specialised committees that deal with environmental, transport or agricultural policy are discussing biofuels, aviation fuel or agricultural diesel, for instance, the Bundestag's financial policy specialists are also called upon to consider the tax aspects of the items in question. In these cases, the Finance Committee delivers its recommendations to the lead committee for each item.

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. The Committee's members study documentation intensively before deliberating on



Banking regulation, measures to prevent the transfer of profits abroad, action against money laundering, and the Republic of Mauritius – the Committee’s work in practice

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, or 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 76 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 creation of European rules for “green bonds” may have little in common with a bill intended to regulate the exchange of information in tax matters with the Republic of Mauritius. 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 taken by Customs’ Financial Intelligence Unit (FIU) to tackle money laundering, while at the next it discusses the VAT system or the design of coronavirus tax assistance.



The Finance Committee deliberates on important and often lengthy regulations and motions on tax law. These include the Annual Tax Act, bringing together the tax adjustments necessary for each new tax year, or, for example, information exchange agreements and double taxation agreements with other countries. Bills and motions to amend the VAT Act, the Corporation Tax Act or the Income Tax Act feature on the Committee's agenda, as do more specific tax regulations such as the taxation of sports betting or increases in the standard allowance for people with disabilities. 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 imple-

mentation in German law. In the current electoral term, this is likely to include the implementation of a global minimum tax.

With regard to regulation of the financial markets, the Committee discusses items intended to enhance transparency and consumer protection, such as the Concomitant Act on Crowdfunding, or the Act on the Introduction of Electronic Securities. 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 distortions in the financial markets do not weigh on the public purse. Examples of such measures include the Act to Reduce



Risks and Strengthen Proportionality in the Banking Sector (Risk Reduction Act) or the Act Introducing Special Rules for the Recovery and Resolution of Central Counterparties, such as clearing houses, which act as a counterparty to buyers and sellers in the financial market. In the current electoral term, the Finance Committee is once again deliberating on motions and bills which aim to ensure 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 serve to transpose EU directives or regulations into national law. 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.







Alois Rainer,
CDU/CSU
Chairman
Former mayor, butcher,
b. 7 Jan. 1965 in
Straubing.
Bundestag Member
since 2013



Katharina Beck,
Alliance 90/The Greens
Deputy Chairwoman
and Alliance 90/
The Greens policy
spokeswoman
Sustainability
consultant,
b. 13 Apr. 1982 in
Düsseldorf.
Bundestag Member
since 2021



Committee members

The 45 members of the Finance Committee

Michael Schrodi,
SPD
Parliamentary-group
coordinator and
policy spokesman
Teacher,
b. 3 July 1977 in
Munich.
Bundestag Member
since 2017



Matthias Hauer,
CDU/CSU
Parliamentary-group
coordinator
Lawyer,
b. 18 Dec. 1977 in
Hattingen.
Bundestag Member
since 2013



Sascha Müller,
Alliance 90/The Greens
Parliamentary-group
coordinator
Sports journalist,
b. 24 Apr. 1970 in
Essen.
Bundestag Member
since 2021



Markus Herbrand,
FDP
Parliamentary-group
coordinator and
policy spokesman
Tax adviser,
b. 24 Feb. 1971 in
Schleiden.
Bundestag Member
since 2017



Kay Gottschalk,
AfD
Parliamentary-group
coordinator and
policy spokesman
Business administrator,
b. 12 Dec. 1965 in
Hamburg.
Bundestag Member
since 2017



Christian Görke,
The Left Party
Parliamentary-group
coordinator and
policy spokesman
Teacher, former
Minister,
b. 17 Mar. 1962 in
Rathenow.
Bundestag Member
since 2021



Dagmar Andres,
SPD
Tax clerk, accountant,
business administrator
specialising in tax,
b. 3 Dec. 1969 in
Cologne.
Bundestag Member
since 2021



Bernhard Daldrup,
SPD
Political scientist,
b. 1 June 1956 in
Sendenhorst.
Bundestag Member
since 2013



Frauke Heiligenstadt,
SPD
Public administration
specialist, former
Lower Saxony Minister
of Education and
Cultural Affairs,
b. 24 Mar. 1966 in
Northeim.
Bundestag Member
since 2021



Nadine Heselhaus,
SPD
Civil servant,
b. 12 Oct. 1978 in
Solingen.
Bundestag Member
since 2021



Carlos Kasper,
SPD
Customs officer,
b. 3 Sep. 1994 in
Lichtenstein (Saxony).
Bundestag Member
since 2021



Tim Klüssendorf,
SPD
Economist and
business administrator,
b. 16 Aug. 1991 in
Lübeck.
Bundestag Member
since 2021



Parsa Marvi,
SPD
Broadband product
manager,
b. 6 Feb. 1982 in
Tehran (Iran).
Bundestag Member
since 2021



Lennard Oehl,
SPD
Economist,
b. 1 June 1993 in
Frankfurt am Main.
Bundestag Member
since 2021



Johannes Schrapf,
SPD
Political scientist,
b. 17 Aug. 1983 in
Bad Pyrmont.
Bundestag Member
since 2017



Melanie Wegling,
SPD
Strategic sales manager,
b. 7 Jan. 1990 in Mainz.
Bundestag Member
since 2021



Dr Jens Zimmermann,
SPD
Economist,
b. 9 Sep. 1981 in
Groß-Umstadt.
Bundestag Member
since 2013



Armand Zorn,
SPD
Business consultant,
b. 18 July 1988 in
Yaoundé (Cameroon).
Bundestag Member
since 2021



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



Dr Carsten Brodesser,
CDU/CSU
Executive, economist,
b. 5 Sep. 1967 in
Lindlar.
Bundestag Member
since 2017



Fritz Güntzler,
CDU/CSU
Accountant, tax adviser,
b. 6 May 1966 in
Cuxhaven.
Bundestag Member
since 2013



Olav Gutting,
CDU/CSU
Lawyer specialising
in inheritance law,
b. 14 Oct. 1970 in
Karlsruhe.
Bundestag Member
since 2002



Dr Michael Meister,
CDU/CSU
Mathematician,
b. 9 June 1961 in
Lorsch.
Bundestag Member
since 1994



Stefan Müller,
CDU/CSU
Banking specialist,
b. 3 Sep. 1975 in
Neustadt a. d. Aisch.
Bundestag Member
since 2002



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



Christian Freiherr von
Stetten,
CDU/CSU
Business administrator,
self-employed
entrepreneur,
b. 24 July 1970 in
Stuttgart.
Bundestag Member
since 2002



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



Antje Tillmann,
CDU/CSU
CDU/CSU policy
spokeswoman
Tax adviser,
b. 28 Aug. 1964 in
Düsseldorf.
Bundestag Member
since 2002



Deborah Düring,
Alliance 90/The Greens
Student,
b. 18 July 1994 in
Munich.
Bundestag Member
since 2021



Sabine Grützmacher,
Alliance 90/The Greens
Youth and community
worker, specialist in IT
in education,
b. 4 Jan. 1986 in
Waldbrol.
Bundestag Member
since 2021



Bruno Hönel,
Alliance 90/The Greens
Psychologist,
b. 1 Apr. 1996 in
Dresden.
Bundestag Member
since 2021



Dr Sebastian Schäfer,
Alliance 90/The Greens
Ministry official,
b. 11 July 1979 in
Dettelbach.
Bundestag Member
since 2021



Stefan Schmidt,
Alliance 90/The Greens
Research assistant,
b. 19 May 1981 in
Freystadt.
Bundestag Member
since 2017



Till Mansmann,
FDP
Physicist,
b. 8 Jan. 1968 in
Mannheim-Neckarau.
Bundestag Member
since 2017



Maximilian Mordhorst,
FDP
Student,
b. 10 Apr. 1996 in
Neumünster.
Bundestag Member
since 2021



Claudia Raffelhüschen,
FDP
Economist,
b. 7 Nov. 1968 in
Cologne.
Bundestag Member
since 2021



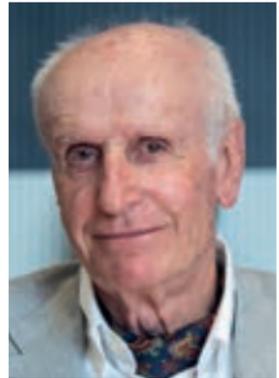
Dr Volker Redder,
FDP
Entrepreneur,
b. 7 June 1959 in
Bremen.
Bundestag Member
since 2021



Anja Schulz,
FDP
Financial adviser,
b. 28 Oct. 1985 in
Uelzen.
Bundestag Member
since 2021



Albrecht Glaser,
AfD
Lawyer, former city
treasurer, former mayor,
b. 8 Jan. 1942 in
Worms.
Bundestag Member
since 2017



Jörn König,
AfD
Engineer, business
administrator,
b. 29 Oct. 1967 in
Berlin.
Bundestag Member
since 2017



Jan Wenzel Schmidt,
AfD
Senior trade specialist,
b. 8 Oct. 1991 in
Magdeburg.
Bundestag Member
since 2021



Klaus Stöber,
AfD
Tax adviser,
b. 11 Sep. 1961 in
Eisenach.
Bundestag Member
since 2021



Janine Wissler,
The Left Party
Political scientist,
b. 23 May 1981 in
Langen.
Bundestag Member
since 2021





Information online

The Federal Ministry of Finance
www.bundesfinanzministerium.de



The Federal Fiscal Court
www.bundesfinanzhof.de



The Bundesrechnungshof (Germany's Supreme Audit Institution)
www.bundesrechnungshof.de



The Bundesbank
www.bundesbank.de



The Federal Financial Supervisory Authority
www.bafin.de



The Federal Central Tax Office
www.bzst.de



Contact details for the Committee Secretariat

Deutscher Bundestag
Finanzausschuss
Platz der Republik 1
11011 Berlin
Tel.: +49 30 227-32468
Fax: +49 30 227-36844
Email: finanzausschuss@bundestag.de

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



Herausgeber: Deutscher Bundestag, Referat Öffentlichkeitsarbeit
Platz der Republik 1, 11011 Berlin
Koordination: Dr. Elisabeth Heegewaldt, Elmar Ostermann

Published by: German Bundestag, Public Relations Division
Coordination: Dr Elisabeth Heegewaldt, Elmar Ostermann
Texts: Georgia Rauer; revised by: Parliament and Members Directorate
(p. 4–5); Secretariat of the Finance Committee (p. 6–21)
Edited by: Dr Christian Jerger
Translated by: Language Service of the German Bundestag, in cooperation
with Emma Hardie
Design: Marc Mendelson, revised by Nolte Kommunikation
Graphic: p. 7 Marc Mendelson, revised by Nolte Kommunikation
Bundestag eagle: Created by Professor Ludwig Gies, revised in 2008 by büro
uebele
Photos: Public Relations Division picture desk: Sylvia Bohn, Julia Jesse
Photo credits: p. 2 Deutscher Bundestag (DBT)/Linus Lintner Fotografie;
p. 8–9, 11, 12–13, 23 DBT/Thomas Köhler/photothek; p. 10 DBT/Tobias
Koch; p. 27 DBT/studio kohlmeier
Portrait photos: p. 3, 14 Alois Rainer MdB/Tobias Koch (Rainer); p. 14
Katharina Beck/Christine Fiedler (Beck); p. 15 spdfraktion.de/photothek
(Schrodi); Matthias Hauer/Tobias Koch (Hauer); BÜNDNIS 90/DIE GRÜNEN
Bundestagsfraktion/Stefan Kaminski (Müller); Markus Herbrand/K. Wallraf
(Herbrand); Kay Gottschalk/Felix Dornig (Gottschalk); DiG/Thomas Kläber
(Görke); p. 16 Dagmar Andres/Georg Mevissen (Andres); Bernhard Daldrup/
Elias Domsch (Daldrup); Frauke Heiligenstadt/Barbara Hötzel (Heiligenstadt);
Nadine Heselhaus/Simon Thon (Heselhaus); spdfraktion.de/photothek
(Kasper); SPD/Tobias Schult (Klüssendorf); p. 17 spdfraktion.de/photothek
(Marvi); spdfraktion.de/photothek (Oehl); spdfraktion.de/photothek
(Schraps); spdfraktion.de/photothek (Wegling); spdfraktion.de/photothek
(Zimmermann); spdfraktion.de/photothek (Zorn); p. 18 Sebastian Brehm/
Lutz Wolf (Brehm); CDU Oberberg/Lina Sommer (Brodesser); Fritz Güntzler/
Tobias Koch (Güntzler); Olav Gutting/Tobias Koch (Gutting); DBT/Inga
Haar (Meister); Stefan Müller/Kurt Fuchs (Müller); p. 19 Johannes Steiniger/
Tobias Koch (Steiniger); CDU-Bundesgeschäftsstelle/Tobias Koch (Freiherr
von Stetten); DBT/photothek/Thomas Köhler (Tebroke); Antje Tillmann/
Michael Reichel (Tillmann); BÜNDNIS 90/DIE GRÜNEN Bundestagsfraktion/
Stefan Kaminski (Düring); BÜNDNIS 90/DIE GRÜNEN Bundestagsfraktion/
Stefan Kaminski (Grützmaker); p. 20 BÜNDNIS 90/DIE GRÜNEN Bundes-
tagsfraktion/Stefan Kaminski (Hönel); Sebastian Schäfer/Lena Lux (Schäfer);
BÜNDNIS 90/DIE GRÜNEN Bundestagsfraktion/Stefan Kaminski (Schmidt);
DBT/Inga Haar (Mansmann); Maximilian Mordhorst/Rainer Milling
(Mordhorst); STEFAN TROCHA Photography (Raffelhüschen); p. 21 Volker
Redder/Ismael Gök (Redder); Anja Schulz/Felix Quittenbaum (Schulz);
DBT/photothek/Thomas Köhler (Glaser); DBT/Inga Haar (König);
Jan Wenzel Schmidt (Schmidt); André Nestler (Stöber); p. 22 DIE LINKE.
im Hessischen Landtag CC BY 4.0/Hanna Hoefft (Wissler)

As at: May 2023
© Deutscher Bundestag, Berlin
All rights reserved.

This publication has been produced as part of the German Bundestag's
public relations activities. It is provided free of charge and is not intended
for sale. It may not be used for election campaign purposes or utilised by
parties or parliamentary groups in their own public relations activities.



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.

The most up-to-date version of this leaflet is available as an accessible PDF file:



Website for downloading and ordering the German Bundestag's information materials

www.btg-bestellservice.de

