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Why a windfall tax?



The [official reason](#) for passing a windfall tax - to use extraordinary war-related profits to cover extraordinary war-related government expenditures - is clear enough, but what is the real reason behind it? Finance Min. Zbyněk Stanjura of ODS told [Týdeník Echo in July](#) that the political cost of raising taxes is the same whether you collect a few billion crowns or whether the tax is brutal. "Regardless of the amount you raise," he said, "they're going to say you've betrayed the [government's policy statement](#).... If we go for it, it must truly bring in a significant amount." Yet there are serious doubts about how much the tax will actually raise, esp. with regard to [banks](#). Stanjura added in July, though, that "no issue is taboo." And so when PM Petr Fiala now talks now about [overhauling the government's policy statement](#) early next year, the media reaction is rather subdued, because people and companies have already been conditioned to expect a turn for the worse. Thanks to the windfall-tax debate.

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