

Sarkozy and Hollande lay out economic pledges

NICOLAS SARKOZY

- Raise VAT rate to 21.2% from 19.6% from October to fund reduction in social charges on companies
- Introduce financial transaction tax of 0.1% from August in transactions on French securities to generate €1bn/yr
- Create state industrial bank with €1bn in capital to lend to small and medium-sized businesses
- Force companies with more than 250 employees to take on interns to level of 5% of total staff, to reduce chronic youth unemployment

FRANÇOIS HOLLANDE

- Gradually increase spending by up to €20bn, funded by €29bn in higher taxes on rich and cutting tax breaks
- Raise income tax bracket for those earning over €150,000 a year to 45% from 40%, and cap tax deductions for individuals at €10,000 per year
- Increase taxes on bank profits by 15% and create financial transaction tax
- Restore right to retire at 60, instead of 62, for those who have worked required 41 years and six months

KEY ELECTION DATES

Mar 16: Deadline for candidates to declare

Apr 9: Official start of electoral campaign

Apr 22: First round of vote

MARCH

APRIL

MAY

Mar 19: Official list of candidates published

Apr 20: Official end of campaign

May 6: Second round of vote