

The Brussels trap for private wealth is snapping shut

EU plans even more taxes and expropriation

by Dr Peter F. Mayer*



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(Picture www.tkp.at)

(CH-S) The author describes what Switzerland might face if it were to integrate further with the European Union, using as an example a new two-volume study by the European Union's Directorate-General for Taxation and Customs Union: "Publication of the study on Wealth Taxation, including Net Wealth, Capital and Exit Taxes".

The EU Commission in Brussels needs more money and is exploring every possible avenue to achieve this. Unlike in Switzerland, citizens in the EU have no say in matters of taxation or fees; the top-down principle applies there.

The EU cannot simultaneously finance its pension obligations, healthcare costs, migration burdens, green subsidies and astronomical military expenditure. The numbers simply no longer add up. When the state regards private wealth as the only remaining liquidity reserve, the end of freedom is not far off.

History repeats itself – whether in the US in 1933 or in Cyprus in 2013: as soon as the state's sovereignty is at an end, citizens' property becomes fair game. Anyone in Europe who is still waiting for politicians to "change course" has failed to grasp the signs of the times. The phase of economic depression predicted by models up to 2028 is simultaneously a phase of political transformation towards authoritarianism.

The European Commission has now openly laid its cards on the table. A new two-volume study by the Directorate-General for Taxation and Customs Union discusses quite bluntly "net wealth taxes", capital taxes and – most alarmingly – exit taxes.¹ No more fine words about

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"On the hunt for private wealth" – the Berlaymont building, headquarters of the European Commission in Brussels.
(Picture [jpv](#))

"fairness" or "solidarity". This is about the naked chase for private wealth, the surveillance of owners, closing "compliance loopholes" and, above all, preventing capital from leaving Europe. Exactly what we have been predicting for years as the logical consequence of impending sovereign defaults. As the analyses by "Armstrong Economics" aptly demonstrate, we are moving purposefully towards the terminal point of the European sovereign debt crisis.²

The study examines wealth taxation systems in France, Germany, Spain, Norway, Switzerland and even Colombia. The focus is on recurrent wealth taxes, inheritance taxes, capital gains taxes and, above all, exit taxes – that is, punitive taxes that become due as soon as someone wishes to move their assets abroad.

Arguably the most alarming element in this paper is the open discussion of so-called *exit taxes*.³ In plain language, this means: the EU plans to criminalise the outflow of capital. Anyone wishing to move their savings to safety from a sinking European ship is to pay for their escape – and not just on realised gains, but on fictitious, unrealised book values.

Here, theoretical assets are being taxed simply because an individual decides to relocate their residence or capital to a safer jurisdiction. This is no longer tax law; it is an admission of failure. They know full well in Brussels that capital has

long been migrating towards the US because competitiveness has been destroyed by ideological energy policy and endless warmongering.

Unrealised gains are to be taxed even before anything has been sold. This is nothing less than expropriation on paper, simply because someone wants to flee.

The timing is no coincidence. According to *Martin Armstrong's Economic Confidence Model*, Europe is heading for a deep depression by 2028. German industry is collapsing, energy prices remain high due to suicidal sanctions and net-zero policies, and capital has been fleeing en masse to the US for years. The EU knows this. It sees the money disappearing. Instead of changing policy – less regulation, less climate madness, less war chest for Ukraine – Brussels is relying on control and isolation.

The study itself admits that wealth taxes have historically yielded little revenue because the rich restructure their assets, shift them abroad or simply emigrate themselves. Hence the obsession with *exit taxes*. The Commission wants to register *beneficial ownership*, maintain property registers, digitise tax administrations and expand the international exchange of information. The goal is crystal clear: total transparency regarding every account, every property, every asset – before the debt crisis really escalates.

Total surveillance: the digital cage

For the “imprisonment” of capital to work, the bureaucracy of tax assessments is no longer sufficient. The EU study paper is a manifesto for the totally transparent citizen. It demands:

- *Effective exchange of information on beneficial owners*: The international networking of surveillance, so that no wealth can disappear into the shadows.
- *Asset registrations*: A centralised inventory of property and other assets to ensure access in the event of a crisis.
- *Digitisation of tax administration*: The foundation for the planned digital euro (CBDC), which will enable governments to control every step of a transaction.

It is the familiar game: one starts with the “super-rich” to lull the masses, yet historically the threshold for confiscation has always fallen further and further once the state coffers are empty.

This is no longer tax policy. This is preparation for capital controls. First the taxes, then the surveillance, then the CBDCs, then the actual bans. We recognise the pattern from history: *Roosevelt* confiscated the gold in 1933, *Cyprus* plundered bank accounts in 2013; in every state bankruptcy, private property is eventually redefined. Today, digital capabilities make it particularly easy – and particularly dangerous.

The political class sees private savings as the solution to public insolvency. Pension systems, healthcare costs, migration burdens, green subsidies, military spending and interest burdens – all of this can no longer be financed. So, they are reaping the citizens’ capital. France has already bitterly experienced that. In practice, such taxes drive away the productive and yield far less than hoped for. The study acknowledges design flaws, loopholes and “mobility reactions” – in other words, precisely the capital flight that *exit taxes* are now intended to prevent.

Martin Armstrong writes unequivocally on his website: “The combination of wealth taxes, exit taxes, digital IDs, CBDCs, beneficial ownership registers and expanded surveillance should strike fear into the hearts of anyone with assets in Europe.” Anyone still sitting in Europe and waiting for a policy reversal is gambling with their life’s work. Capital always seeks out the “least-worst” place. Through over-regulation, energy policy and warmongering, Europe has made itself the enemy of capital formation.

Since 2004, the EU has also created the legal framework for the expropriation of citizens’ money and securities: “The Great Expropriation – how the EU could bail itself out at the expense of its citizens.”⁴

Source: <https://tkp.at/2026/05/01/eu-plant-noch-mehr-steuern-und-enteignung-die-bruesseler-falle-fuer-privates-vermoegen-schnappt-zu/>, 1 May 2026

(Translation “Swiss Standpoint”)

¹ https://taxation-customs.ec.europa.eu/news/publication-study-wealth-taxation-including-net-wealth-capital-and-exit-taxes-2026-04-15_en

² <https://www.armstrongeconomics.com/world-news/sovereign-debt-crisis/europe-explores-wealth-taxes-capital-taxes-and-exit-taxes/>

³ <https://case-research.eu/publications/wealth-taxation-including-net-wealth-capital-and-exit-taxes/>

⁴ <https://tkp.at/2025/12/03/die-grosse-enteignung-wie-sich-die-eu-auf-kosten-ihrer-buerger-sanieren-koennte/>