Question for written answer E-004249/2017 to the Commission Rule 130 Franck Proust (PPE)

Subject: Union law and control of foreign investment

Title 4, Chapter 4, of the Treaty on the Functioning of the European Union (TFEU) on 'Capital and payments' provides for the free movement of capital in Europe. While Article 63 prohibits restrictions on the movement of capital, including with third countries, the following Articles (Article 64, Article 65 and Article 66) provide for some exceptions.

Given the complexity of these provisions, we call on the Commission to clarify certain points:

Several Member States have adopted measures for controlling foreign investment in areas deemed to be strategic (security, defence, etc.) at national level. Which Articles in the TFEU authorise the use of such measures?

Do any of the Articles of the TFEU allow a Member State to justify restriction of capital movements on grounds of a lack of reciprocity with regard to investment within the EU or with a third country?

Article 64(3) of the TFEU lays down that only the Council, unanimously, can adopt measures that constitute a step backwards in the free movement of capital. In this situation, does silence mean approval, or must all Member States vote in favour thereof?

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