

Newsletter December 2019

Coming up in the next committee meeting:

12 December 2019, 9.00 - 12.30

Room: József Antall (2Q2)

[See live broadcast](#)

Public Hearing with Andrea Enria, Chair of the Supervisory Board of the ECB

At the ECON committee meeting on **12 December 2019 at 9.00**, the second ordinary public hearing this year in the framework of the Single Supervisory Mechanism (SSM) will take place with Andrea Enria, Chair of the Supervisory Board of the ECB ([see EP briefing](#)). Topics to be addressed include an update on risk reduction in the banking sector, the finalisation of Basel III and the future of the Banking Union.

In addition, financial technology and innovation in the banking sector and Brexit preparedness are topics for discussion.



Common system of value added tax as regards the special scheme for small enterprises

On **12 December at 10.45**, Members will discuss the draft report by Inese Vaidere (EPP/LV) on the proposal for a Common system of VAT as regards the special scheme for small enterprises. This scheme tries to simplify the rules and reduce VAT compliance costs for small enterprises, by allowing simpler methods for invoicing, VAT registration, accounting and returns for SME that operate either in wholly domestic markets or across borders of the EU. Council has re-consulted Parliament on this proposal, since the Council position deviates substantially from the Commission proposal. The file is expected to be voted in plenary in January 2020.

Competition policy - annual report 2019

On **12 December at 11.00**, the Rapporteur Stéphanie Yon-Courtin (Renew/FR) will present the draft annual report on competition policy for 2019. Her draft own-initiative report focuses on the following aspects of competition policy: its role in the globalization, the need to be fit for the digital age, to better enforce EU competition rules and to serve the citizens' interests.

The draft report also includes some recommendations to expand the role of the European Parliament in the definition of the general framework for the competition policy at the EU level.

Credit servicers and credit purchasers

On **12 December at 11.45**, the co-rapporteurs Esther de Lange (EPP/NL) and Irene Tinagli (S&D/IT) will present their draft report on Part A of the Directive on Non-Performing Loans (NPLs). The presentation of this draft report follows the authorisation by the Conference of Presidents to split the Directive into two parts: the first part relates to requirements applicable to credit servicers and credit purchasers (Part A – so called "Secondary markets"); the second part relates to the Accelerated Extrajudicial Collateral Enforcement (Part B - so-called "AECE"). The draft report presented on 12 December covers only Part A on the development of secondary markets. The Directive is part of a broader package aiming at reducing NPLs and lubricating the NPL markets in the EU and including a Regulation on minimum loss coverage. The Regulation already entered into force in April 2019.

VOTES (12 December, 10.30 - 10.45)

The ECON Committee will vote on the following file:

- Institutions and bodies in the Economic and Monetary Union: Preventing post-public employment conflicts of interest (motion for resolution).

Other items, please see [Draft Agenda](#)

Next committee meetings:

Monday 13 January 2020, 19.00 - 20.30 (BUDG-ECON meeting)

Wednesday 22 January 2020, 9:00-12:30 & 14:30-18:30

Thursday 23 January 2020, 9.00 - 12.30

ECON is responsible for:

- the regulation and supervision of financial services, institutions and markets including financial reporting, auditing, accounting rules, corporate governance and other company law, matters specifically concerning financial services,
- free movement of capital and payments,
- taxation and competition policies,
- international monetary and financial system.

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