

Newsletter 10 October 2022

Coming up in the next committee meetings:

ECON meeting, 10 October 2022, 16.00 - 18.15
Room: József Antall (6Q2)

ECON-LIBE meeting 10 October 2022, 18.15 - 18.30
Room: József Antall (4Q2)

The meetings will be held by video conference and will be webstreamed:

[See live broadcast](#)

Monday, 10 October, 16.00 - 16.30

Laying down rules to prevent the misuse of shell entities for tax purposes and amending Directive 2011/16/EU

Consideration of amendments

The Commission proposal targets companies set up in the Union that do not conduct any economic activities but are established to benefit of certain tax advantages. The Directive would lay down a 'substance test' that will help Member States to identify such companies, which can be considered as shell entities. A failure to comply with the substance test would trigger the loss of certain tax benefits under relevant treaties or EU law and Member States could either decide not issue a tax residence certificate for that entity or to issue a special certificate with a similar effect. The proposal further envisages automatic exchange of information via a central directory as well as potential requests by one Member State to another for tax audits.



At the meeting on 10 October 2022, the Committee will consider the amendments tabled to the Commission proposal. In total, 200 amendments have been submitted. The draft report prepared by the Rapporteur Ms Lídia Pereira was previously presented in a Committee meeting on 13 June 2022. The Committee vote is due to take place on 17 November 2022.

Rapporteur: Lídia PEREIRA (PPE)

Shadows: Paul TANG (S&D), Gilles BOYER (Renew)
Ernest URTASUN (Greens/EFA), Gunnar BECK (ID)
Michel HOOGEVEEN (ECR), Mick WALLACE (The Left)

Monday, 10 October, 16.30 - 17.00

Establishing a framework of measures for strengthening Europe's semiconductor ecosystem (Chips Act)

Consideration of amendments



An exchange of views on the amendments to the Rapporteur's draft Opinion on Establishing a framework of measures for strengthening Europe's semiconductor ecosystem (Chips Act) will be held with the Rapporteur and Shadow Rapporteurs. The original Commission proposal comprises a comprehensive set of measures to ensure the EU's security of supply, resilience and technological leadership in semiconductor technologies and applications. According to the Rapporteur, this

regulation should therefore ensure a fast moving, adaptable, and legally certain landscape that respects the principles of the single market and competition policy in order to secure future investment, innovation, and increased production in this sector. The amendments cover a wide range of topics among which the scope, the objectives of the initiative, security of supply, monitoring and crisis response, treatment of confidential information and the level of penalty payments.

Rapporteur: Eva MAYDELL (PPE)

Shadows: Marc ANGEL (S&D), Engin EROGLU (Renew)
Mikuláš PEKSA (Greens/EFA), Antonio Maria RINALDI (ID)
Michel HOOGEVEEN (ECR), Martin SCHIRDEWAN (The Left)

Monday, 10 October, 17.00 - 17.45

- Amending Regulation (EU) No 600/2014 as regards enhancing market data transparency, removing obstacles to the emergence of a consolidated tape, optimising the trading obligations and prohibiting receiving payments for forwarding client orders

- Amending Directive 2014/65/EU on markets in financial instruments

Consideration of draft reports

The ECON Committee will discuss the draft reports on the Commission's amending proposals on Markets in Financial Instruments Regulation and Directive, which the Rapporteur welcomes.

The amending proposals were adopted by the Commission in November 2021 as part of a package of measures that aims to ensure more transparency on capital markets, enhance the level playing field between stock exchanges and investment banks and to promote the international competitiveness of the EU trading venues.



According to the Rapporteur, effective, understandable and deliverable changes to the current framework are needed to reduce the fragmentation and increase the size, competitiveness and attractiveness of EU capital markets.

Rapporteur: Danuta Maria HÜBNER (PPE)

Shadows: Eero HEINÄLUOMA (S&D), Nicola BEER (Renew)
Karima DELLI (Greens/EFA), Gunnar BECK (ID)
Johan VAN OVERTVELDT (ECR), José Gusmão (The Left)

ECON VOTE: 10 October, 17.45



The ECON Committee will vote on the following files:

Markets in Crypto-assets, and amending Directive (EU) 2019/1937

Adoption of draft report

Vote on the provisional agreement resulting from interinstitutional negotiations

Rapporteur : Stefan BERGER (PPE)

Shadows: Eero HEINÄLUOMA (S&D), Ondřej KOVAŘÍK (Renew)
Ernest URTASUN (Verts/ALE), Antonio RINALDI (ID)
Andželika Anna MOŽDŽANOWSKA (ECR), Chris MacMANUS (The Left)

Proposal for a Council Decision amending Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union

Adoption of draft opinion

Rapporteur: Rasmus ANDRESEN (Verts/ALE)

Shadows: Esther de LANGE (PPE), Joachim SCHUSTER (S&D)
Eva POPTCHEVA (Renew)
Gerolf ANNEMANS (ID), Roberts ZĪLE (ECR)
Dimitrios PAPADIMOULIS (The Left)

ECON-LIBE VOTE: 10 October, 18.15

The ECON-LIBE Committees will vote on the following file:

- **Information accompanying transfers of funds and certain crypto-assets (recast)**
Vote on the provisional agreement resulting from interinstitutional negotiations

Co-Rapporteurs: Ernest URTASUN (Greens/EFA, ECON), Assita KANKO (ECR, LIBE)

Shadows: Lúdia PEREIRA (PPE, ECON), Lukas MANDL (PPE, LIBE)
Aurore LALUCQ (S&D, ECON), Paul TANG (S&D, LIBE)
Ondřej KOVAŘÍK (Renew, ECON/LIBE)
Gwendoline DELBOS-CORFIELD (Greens/EFA, LIBE)
Gunnar BECK (ID, ECON), Tom VANDENDRIESSCHE (ID, LIBE)
Andželika Anna MOŽDŽANOWSKA (ECR, ECON)
Martin SCHIRDEWAN (The Left, ECON), Clare DALY (The Left, ECON/LIBE)

ECON: Draft Agenda 10 October

ECON-LIBE: Draft Agenda 10 October



Recent briefings by the Economic Governance Support Unit (EGOV):

- [Economic repercussions of Russia's war on Ukraine – Weekly Digest \(6 October\)](#)
- [EU economic developments and projections \(6 October\)](#)
- [Funding of national Deposit Guarantee Schemes in the EU – State of Play](#)

Next committee meetings:

Monday 24 October 2022, 15:00 - 18:30

Tuesday 25 October 2022, 09:00 - 12:30 & 14:30 - 18:30

ECON is responsible for:

- the economic and monetary policies of the Union, the functioning of Economic and Monetary Union and the European monetary and financial system (including relations with the relevant institutions or organisations);
- the free movement of capital and payments (cross-border payments, single payment area, balance of payments, capital movements and borrowing and lending policy, control of movements of capital originating in third countries, measures to encourage the export of the Union's capital);
- the international monetary and financial system (including relations with financial and monetary institutions and organisations);
- rules on competition and State or public aid;
- tax provisions;
- 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;
- the relevant financial activities of the European Investment Bank as part of European economic governance in the euro area.

Contact



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