

Newsletter 1 March 2023

Coming up in the next committee meetings:

- **ECON meeting, 10:30 - 12:30**
Room: József Antall (2Q2)

The meeting will be webstreamed:

[See live broadcast](#)

ECON meeting, Wednesday, 1 March 2023

10:30 - 11:30

Public Hearing with Dominique Laboureix, Chair of the Single Resolution Board (SRB)

On 1 March the new Chair of the Single Resolution Board, Dominique Laboureix, will make his first appearance in the ECON Committee in that capacity since his appointment in December 2022.

He succeeded Elke König, the first chair, who served in that role for 8 years. MEPs will have the opportunity to ask him about his plans for the organisation and about the forthcoming proposal by the Commission for the revision of the crisis management and deposit insurance framework.



- [Briefing in advance of the public hearing, by the Economic Governance and EMU Scrutiny Unit \(EGOV\)](#)

11:30 - 12:00

Laying down rules on a debt-equity bias reduction allowance and on limiting the deductibility of interest for corporate income tax purposes

Consideration of amendments



ECON Members will have an exchange of views on the 109 amendments tabled on the DEBRA file. The discussion will be centred on the potential impact of narrowing the scope of the proposal to SMEs only or broadening it by giving more generous tax advantages. For background, on 11 May 2022, to support the creation of a harmonised tax environment that places debt and equity financing on an equal footing across the EU, the European Commission presented a proposal for a debt-equity bias reduction allowance (DEBRA). In addition, the proposal limits the deductibility of interest for corporate income tax purposes. In general terms, debt is treated more favourably from a tax perspective than equity, with interest payments to loans generally being tax deductible.

In contrast, costs related to equity financing, such as dividends, are mostly non-tax deductible. In conclusion, this initiative aims to encourage all companies to finance their investment through equity contributions rather than through debt financing.

Rapporteur: Luděk NIEDERMAYER (PPE)

Shadows: Evelyn REGNER (S&D), Gilles BOYER (Renew), Claude GRUFFAT (Verts/ALE),
Gunnar Beck (ID), Michiel HOOGEVEEN (ECR), José GUSMÃO (The Left)

Voting session



The ECON Committee will organise a voting session from 12:00 - 12:30 on the following files:

- **Commission Delegated Regulation amending Delegated Regulation (EU) 2015/63 as regards the methodology for the calculation of liabilities arising from**

Vote on the recommendation for "early non-objection"

- **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**

Vote on the draft report

Vote on the decision to enter into interinstitutional negotiations

Rapporteur: Danuta Maria HÜBNER (PPE)

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

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

Vote on the draft report

Vote on the decision to enter into interinstitutional negotiations

Rapporteur: Danuta Maria HÜBNER (PPE)

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

- **Amending Regulation (EU) No 909/2014 as regards settlement discipline, cross-border provision of services, supervisory cooperation, provision of banking-type ancillary services and requirements for third-country central securities depositories**

Vote on the draft report

Vote on the decision to enter into interinstitutional negotiations

Rapporteur: Johan VAN OVERTVELDT (ECR)

Shadows: Fulvio MARTUSCIELLO (PPE), René REPASI (S&D), Georgios KYRTSOS (Renew), Ernest URTASUN (Verts/ALE), Gunnar Beck (ID), Chris MacMANUS (The Left)

- **European Semester for economic policy coordination 2023**

Vote on the draft report

Rapporteur: Irene TINAGLI (S&D)

Shadows: Markus FERBER (PPE), Jonás FERNÁNDEZ ALVAREZ (S&D), Stéphanie YON-COURTIN (Renew), Ernest URTASUN (Verts/ALE), Gunnar Beck (ID), Johan Van OVERTVELDT (ECR), José GUSMÃO (The Left)

- **Implementation of “passerelle” clauses in the EU Treaties**

Vote on the draft opinion
(Lead committee: AFCO)

Rapporteur: Gilles BOYER (Renew)

Shadows: Andreas SCHWAB (PPE), Jonás FERNÁNDEZ ALVAREZ (S&D), Rasmus ANDRESEN (Verts/ALE), Andželika Anna MOŽDŽANOWSKA (ECR), José GUSMÃO (The Left)

Draft agenda:

[ECON meeting, 1 March 2023](#)

Next committee meetings:

BUDG-ECON, Monday 6 March 2023, 17:00 - 18:30

Monday 20 March 2023, 15:00 - 18:30 and
Tuesday 21 March 2023, 09:00 - 12:30 & 14:30 - 18:30

Monday 27 March 2023, 15:00 - 18:30 and Tuesday 28 March 2023, 09:00 - 12:30

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.

ECON is assisted by a subcommittee on tax matters (FISC), for tax-related matters and particularly the fight against tax fraud, tax evasion and tax avoidance, as well as financial transparency for taxation purposes.

Contact



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