

## Newsletter 11 January 2024

Coming up in the next committee meetings:

**ECON meeting, 11 January 2024, 9:00 - 12:00**  
**Room: SPAAK 3C050**

The meeting will be webstreamed:  
[See live broadcast - 11 January](#)

### 09:00 - 10:00

#### Economic Dialogue and exchange of views on the Autumn Fiscal Package



On 11 January 2024, from 09:00 to 10:00, ECON Members will hold an exchange of views with Valdis Dombrovskis, Executive Vice-President for An Economy that Works for People and Paolo Gentiloni, Commissioner for Economy.

The Committee will debate the fiscal part of the Autumn Package of the 2024 European Semester, in particular the overall assessment of the 2024 draft budgetary plans and policy guidance on the appropriate fiscal stance for the euro area.

- [In-depth analysis by the Economic Governance and EMU Scrutiny Unit \(EGOV\)](#)

### 10:00 - 10:45

#### Appointment of the Chairperson of the European Statistical Governance Advisory Board (ESGAB)

On 11 January 2024, from 10:00 to 10:45, ECON will hold a public hearing with Alfred Camilleri, the candidate proposed by Council for the position of Chairperson of the European Statistical Governance Advisory Board (ESGAB), created by Decision 235/2008/EC.

The term of the incumbent Chair will expire at the end of January 2024. ECON Members will vote on this appointment on the same day.



**11:00 - 11:30**

## **Amending Regulations (EU) No 1092/2010, (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2021/523 as regards certain reporting requirements in the fields of financial services and investment support**

### ***Consideration of draft report and amendments***



On 17 October 2023, the Commission adopted the proposal for a Regulation amending the ESAs Regulations and the InvestEU Regulation in order to streamline reporting obligations and reduce administrative burdens.

Reporting requirements play a key role in ensuring correct enforcement and proper monitoring of legislation. However, reporting requirements can also impose disproportionate burdens on stakeholders, affecting small and medium-sized enterprises and micro-companies. Their cumulation over time can result in duplication or obsolete reporting obligations, inefficient frequency and timing, or inadequate methods of collection.

In this context, the present proposal aims to help rationalise reporting requirements in two policy areas:

- in the area of the financial services sector, the proposal aims to facilitate the exchange of information between authorities overseeing the financial sector (the ESAs). The proposal for the exchange of information between the ESAs aims to avoid duplicative reporting requests where multiple authorities have the power to collect certain data from financial institutions or other market participants but lack the explicit legal basis to share it among themselves.
- in the policy areas of competitiveness, growth, employment, innovation, social resilience, cohesion and strategic investments, the proposal aims to rationalise the requirements for reporting on implementation of the InvestEU Programme. The proposal changes the reporting frequency from biannual to annual, which reduces the workload and administrative burden across all InvestEU windows, with negligible implications on implementation of the programme.

The draft report prepared by Othmar Karas (EPP) is presented in ECON on 11 January 2024 together with the discussion by ECON Members of the amendments that were tabled to the Commission's proposal.

**Rapporteur:** Othmar KARAS (EPP)

**Shadows:** Alfred SANT (S&D), Erik Poulsen (Renew), Philippe LAMBERTS (Greens/EFA), Denis NESCI (ECR)

**11:30 - 12:00**

## **European Semester for economic policy coordination 2024**

### ***Consideration of draft report and amendments***

On Thursday, 11 January 2024 from 11:30 to 12:00, ECON will hold an exchange on the draft own-initiative report and the amendments on the "European Semester for economic policy coordination 2024".

The draft report expresses concerns about weak economic growth, highlights the impact of energy prices and inflation on purchasing power and acknowledges the EU's role in stabilising the economy during crises. It also touches upon the implementation of the Recovery and Resilience Facility (RRF) and the reform of the economic governance framework, including the need for simplification, enforceability and support for the green and digital transitions.



245 amendments have been tabled by ECON Members covering a wide range of topics among which the economic situation, structural reforms, the euro area fiscal stance, the review of fiscal rules, social and environmental aspects and accountability. The plenary vote is foreseen for the March part-session.

**Rapporteur:** René REPASI (S&D)

**Shadows:** Eleni STAVROU (EPP), Martin HLAVÁČEK (Renew), Kira Marie PETER-HANSEN (Greens/EFA), Eugen JURZYCA (ECR), José GUSMÃO (The Left)

### Voting session



The ECON Committee will vote from 10:45 to 11:00 on:

- **Appointment of the Chairperson of the European Statistical Governance Advisory Board (ESGAB)**
- **Amending Directive 2014/59/EU and Regulation (EU) No 806/2014 as regards certain aspects of the minimum requirement for own funds and eligible liabilities**  
Vote on the provisional agreement resulting from interinstitutional negotiations

**Rapporteur:** Jonás FERNÁNDEZ (S&D)

**Shadows:** Othmar KARAS (EPP), Erik POULSEN (Renew), Kira Marie PETER-HANSEN (Greens/EFA), Johan Van OVERTVELDT (ECR), Marco ZANNI (ID), Martin SCHIRDEWAN (The Left)

- **Amending Directive 2013/34/EU as regards the time limits for the adoption of sustainability reporting standards for certain sectors and for certain third-country undertakings**  
Adoption of draft opinion  
Lead committee: JURI, Rapporteur: Axel VOSS (EPP)

**Rapporteur:** Jessica POLFJÄRD (EPP)

**Shadows:** Gabriele BISCHOFF (S&D), Dragoș-Nicolae PÎSLARU (Renew), Bas EICKHOUT (Greens/EFA), Michiel HOOGEVEEN (ECR), Gunnar BECK (ID), Manon AUBRY (The Left)

# Draft agenda:

ECON meeting, 11 January 2024

## Next committee meetings:

Monday 22 January 2024, 15:00 - 18:30

Tuesday 23 January 2024, 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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