

## Newsletter 28 February 2022

Coming up in the next committee meetings:  
ECON meeting, 28 February 2022, 13:45 - 16:15  
Room: József Antall (4Q2)  
ECON-FEMM meeting, 28 February 2022, 16:45 - 18:45  
Room: József Antall (4Q2)

The meetings will be webstreamed:  
[See live broadcast](#)

### ECON meeting, Monday, 28 February 2022

#### Consideration of amendments



#### 13:50 - 14:15

#### Foreign subsidies distorting the internal market

In total, 289 amendments were submitted to the draft Opinion. The amendments cover a wide range of topics among which the application scope, the determination of the existence of foreign subsidies, the ex officio review, potential subsequent measures and fines, concentrations and regulatory review.

The rapporteur is currently working on compromise amendments and the first shadow meeting will take place on 3 March.

**Rapporteur:** Stéphanie YON-COURTIN (Renew)

**Shadows:** Inese VAIDERE (PPE), Alfred SANT (S&D), Claude GRUFFAT (Verts/ALE), Gunnar BECK (ID), Michiel Pieter HOOGEVEEN (ECR), Chris MacMANUS (The LEFT)

## 14:15 - 14:55

### European Green Bonds

Following the presentation of the draft Report in ECON on 13 January 2022, Members have tabled 296 amendments. The amendments impact essential aspects of the proposed green bond standard such as its voluntary nature, the possibility to extend obligations to a broader range of bonds, and the modalities governing the external reviewers. The vote in ECON is scheduled to take place on 31 March 2022 and will take into account the opinions provided by the BUDG and ENVI Committees. The vote on the mandate to start inter-institutional negotiations is scheduled to take place on the same day.

**Rapporteur:** Paul TANG (S&D)

**Shadows:** Christophe HANSEN (PPE), Gilles BOYER (Renew), Bas EICKHOUT (Verts/ALE), Gunnar BECK (ID), Andželika Anna MOŽDŽANOWSKA (ECR), José GUSMÃO (The LEFT)

## 14:55 - 15:20

### Competition policy - annual report 2021

In total, 274 amendments were submitted to the draft report. The amendments cover a wide range of topics among which the twin green and digital transition, safeguarding the international competitiveness of European businesses and promoting economic growth, enforcing State-aid rules in the area of taxation and ensuring full compliance with the EU competition rules.

The rapporteur is currently working on compromise amendments and the first two shadows meetings already took place on 11 and 16 February where the overall aim has been to develop a strong and focussed competition policy report.

**Rapporteur:** Andreas SCHWAB (PPE)

**Shadows:** Eva KAILI (S&D), Linea SØGAARD-LIDELL (Renew), Claude GRUFFAT (Verts/ALE), Gunnar BECK (ID), Raffaele FITTO (ECR), José GUSMÃO (The LEFT)

## Consideration of draft reports and decision on procedure in Committee



## 15:20 - 15:35

### Tax-free shops situated in the French terminal of the Channel Tunnel

The proposal intends to provide to travellers using the Channel Fixed Link from France to the United Kingdom tax-free facilities which are comparable to those available to persons travelling from a Member State to a third country by sea. Therefore, the terminal of the Channel Fixed Link should be considered equivalent to a port within the meaning of Article 14 of Council Directive 2008/118/EC.

This proposal is a technical amendment of tax-free shops rules and as such does not constitute new policy or a substantial change to the existing policy.

The proposal is restricted to the reintroduction of the special status exclusively for the Channel Fixed Link in the French terminal (Coquelles) and not railway terminals in general. It is a direct consequence of the United Kingdom's withdrawal from the European Union and the fact that the Channel Fixed Link has become a cross-border link between a third country and the Union.

**Rapporteur:** Irene TINAGLI (S&D)

**Shadows:** Markus FERBER (PPE), Billy KELLEHER (Renew), Ernest URTASUN (Verts/ALE), Gunnar BECK (ID), Johan VAN OVERTVELDT (ECR), José GUSMAO (The LEFT)

## 15:35 - 15:50

### Rates of value added tax

On December 2021, the Council reached an agreement on a proposal to update EU rules on rates of value added tax (VAT). Given fundamental differences between the January 2018 text of the Commission on which the Parliament was initially consulted and the text unanimously agreed in Council, the latter decided to re-consult the Parliament.

The text agreed in the Council, although not fully in line with the first EP opinion, takes some crucial elements proposed by the European Parliament into account. Phase-out periods are introduced for existing reduced rates applied to products having a detrimental impact on the environment.

Overall, the deal struck by the Council on this delicate subject is not only a step in the right direction towards using taxation to build a greener Europe. It also maintains the flexibility for Member States to lower VAT on essential products to benefit low-income households and, as such, tackle the regressiveness of the VAT system.

**Rapporteur:** Belka MAREK (S&D)

**Shadows:** Markus FERBER (PPE), Olivier CHASTEL (Renew), Ernest URTASUN (Verts/ALE), Gunnar BECK (ID), Andželika Anna MOŽDŽANOWSKA (ECR), Chris MacMANUS (The LEFT)

## Exchange of views

## 15:50 - 16:15

### Establishing a Social Climate Fund

An exchange of views on the opinion on the social climate fund and the amendments is being organised, in order to allow for an extended discussion. A considerable amount of amendments has been received, precisely 407, while more than 1,000 amendments have been tabled within the lead committees. This reflects the Members' high interest in this topic and increased importance of the social climate fund, which is an essential part of the green transition.

**Rapporteur:** Henrike HAHN (Verts/ALE)

**Shadows:** Othmas KARAS (PPE), Niels FUGLSANG (S&D), Ondřej KOVAŘÍK (Renew), Gunnar BECK (ID), Andželika Anna MOŽDŽANOWSKA (ECR), José GUSMÃO (The LEFT)

## Voting session



The ECON Committee will organise two voting sessions:

- 13:45 - 15:15 - vote on amendments
- 17:00 - 18:00 - final vote

on the following files :

**Amending Directive 2013/34/EU, Directive 2004/109/EC, Directive 2006/43/EC and Regulation (EU) No 537/2014, as regards corporate sustainability reporting**  
Adoption of draft opinion

**Rapporteur :** Jessica POLFJÄRD (PPE)  
**Shadows:** Gabriele BISCHOFF (S&D), Dragoş PÎSLARU (Renew)  
Bas EICKHOUT (Verts/ALE), Gunnar BECK (ID)  
Michiel HOOGEVEEN (ECR), Manon AUBRY (The LEFT)

**European Semester for economic policy coordination: Annual Sustainable Growth Survey 2022**  
Adoption of draft report

**Rapporteur :** Irene TINAGLI (S&D)  
**Shadows:** Markus FERBER (PPE), Jonás FERNÁNDEZ (S&D), Luis GARICANO (Renew), Ernest URTASUN (Verts/ALE), Gunnar BECK (ID)  
Johan VAN OVERTVELDT (ECR), José GUSMÃO (The LEFT)

## ECON-FEMM meeting, Monday, 28 February 2022

16:45- 18:45

### Women in Economics and Finance: Debate on the next challenges in the EU



In the context of the International Women's day 2022, Committee on Economic and Monetary Affairs (ECON) and Committee on Women's Rights and Gender Equality (FEMM) are holding a joint event on 'Women in Economics and Finance: Debate on the next challenges in the EU' on 28 February 2022 between 16:45 and 18:45.

Despite some progress in guaranteeing the presence of women at various levels, including

top positions of economic and financial institutions, the overall situation is still highly unsatisfactory. The purpose of this high-level event is therefore to provide an opportunity to address gender equality in the fields of economic, monetary and financial affairs with key EU and international decision-makers, such as Christine LAGARDE, President of the European Central Bank, Janet YELLEN, US Secretary of the Treasury, Kristalina GEORGIEVA, Managing Director of the International Monetary Fund, and many others. EP President, Roberta METSOLA, will deliver a closing statement.

[ECON: Draft Agenda 28 February 2022](#)  
[ECON-FEMM: Draft Agenda 28 February 2022](#)



**Next committee meeting:** Monday, 14 March 2022, 13:45 - 16:15 & 16:45 - 18:45

### 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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