



Europaneews

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/ Main Topics

- General ■ Bank/Insurance/Tax ■ Environment ■ Media/Telecom ■ Competition/SA
- Healthcare ■ Aviation/Transport ■ Foreign Trade ■ Energy ■ Compliance ■ Food/Tobacco

/ Law

■ Recovery Plan

The EC presented its proposals for the recovery. The Plan includes a new temporary instrument, Next Generation EU, within a reinforced Multiannual Financial Framework for 2021-2027. The financing of the new instrument will be made possible by the Own Resources Decision, which will allow the Commission to borrow up to 750 billion euro through the issuance of bonds. The cornerstone of Next Generation EU is the Recovery and Resilience Facility, which will offer large scale financial support for both public investments and reforms. Member States will formulate their priorities in a draft Recovery and Resilience Plan, taking into account the findings of the European Semester, as well as national energy and climate plans.

Priorities of the recovery plan are the European Green Deal (circular economy, renewable energy projects, cleaner transport and logistics) and the Digital Agenda.

As part of the plan, the Commission also aims to kick-start the European economy by incentivising private investments proposing a new Solvency Support Instrument to mobilise private resources to support European companies in the sectors and regions most impacted by the crisis that are now faced with solvency issues. This instruments can be operational from 2020. The Commission is also proposing a new Strategic Investment Facility to boost the resilience of strategic sectors, mainly in the green and digital transitions.

To finance the plan, the Commission is also considering new sources of revenue such as an extension of the Emissions Trading Schemes to sectors that are now exempted (such as to the maritime and

aviation sectors), a carbon border adjustment mechanism, a digital tax.

The negotiations will take place at the European Council on 18 and 19 June, and then an ad hoc meeting in early July. The Commission aims to reach a political agreement on the main features of the plan by then and to have the new recovery instrument in place by January.

[Recovery Plan Communication](#) – [Staff working document](#) – [EU Budget Communication](#) – [Sectoral legislation](#)

■ EU Work Programme

Due to the current crisis, the EC presented an adjusted Work Program for 2020, which will prioritize the actions necessary for its recovery plan. Among the flagship initiatives, the focus in the coming months will be on the European Green Deal and the Digital Strategy; these include the Strategy for Smart Sector Integration, the Renovation Wave Strategy, the Strategy for Sustainable and Smart Mobility, the Digital Services Act, the Reinforcing of the Youth

Guarantee and the White Paper on an Instrument on Foreign Subsidies.

[Adjusted Work Program – Annexes](#)

■ Covid-19 and Transport

The Council adopted the temporary amendment to the rules on air services to support airlines and airports that suffered due to the coronavirus restrictions. It also adopted an extension to the transposition deadline for the rail safety and interoperability directives of the fourth railway package.

[Regulation on common rules for the operation of air services – Directive amending directives 2016/797 and 2016/798](#)

■ RAPEX Weekly Report

The EC published its weekly report for all dangerous consumer products, with the exception of food, pharmaceutical and medical devices.

[Weekly Overview Report](#)

/ Politics/General

■ Capital Markets Union

The EC launched a public consultation on the protection and facilitation of cross-border investment within the EU. Contributions can be submitted until 8 September.

[EC consultation page](#)

■ Covid-19 and Banking

The European Banking Authority published a preliminary assessment of the impact of covid-19 on the European banking sector.

[EBA thematic note](#)

/ Decisions

EC Decision of 25 May – Aunde Group / Toyota Boshoku / TB Kawashima Automotive Textile (India) JV

■ Manufacture of parts and accessories for motor vehicles

The EC approved the acquisition of joint control over TB Kawashima Automotive Textile by Aunde Group SE and Toyota Boshoku Corporation via its subsidiary TB Kawashima Co. Ltd.

[Case information](#)

EC Decision of 28 May – Hitachi / ABB (Power Grid Division)

■ Electricity, gas, steam and air conditioning supply

The EC approved the acquisition of the power grid division of ABB by Hitachi.

[Case information](#)

EC Decision of 28 May – Davidson Kempner Capital Management / Golden Tree Asset Management / Quorum Health Corporation

■ Hospital activities

The EC approved the acquisition of joint control over Quorum Health Corporation by Davidson Kempner Capital Management LP and Golden Tree Asset Management LP.

[Case information](#)

EC Decision of 25 May – Aunde Group / Toyota Boshoku / TB Kawashima Automotive Textile (India) JV

■ Manufacture of parts and accessories for motor vehicles

The EC approved the acquisition of joint control over TB Kawashima Automotive Textile by Aunde Group SE and Toyota Boshoku Corporation via its subsidiary TB Kawashima Co. Ltd.

[Case information](#)

/ From the OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration BNP Paribas / Bank of Baroda / JV – Case M.9780 has been published.

[Document 2020/C 180/03 – Case information](#)

Non-opposition to the notified concentration AbbVie / Allergan – Case M.9461 has been published.

[Document 2020/C 180/02 – Case information](#)

Non-opposition to the notified concentration Permira / Sneakers Maker – Case M.9793 has been published.

[Document 2020/C 178/01 – Case information](#)

Non-opposition to the notified concentration EFL / DBK / Hama Polska – Case M.9785 has been published.

[Document 2020/C 177/01 – Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration Nexi / Intesa Sanpaolo – Case M.9759 has been published.

[Document 2020/C 180/11 – Case information](#)

Prior notification of the concentration CDC / EDF / ENGIE / La Poste – Case M.9619 has been published.

[Document 2020/C 180/10 – Case information](#)

Prior notification of the concentration DIC / BASF Colors & Effects – Case M.9677 has been published.

[Document 2020/C 177/04 – Case information](#)

Prior notification of the concentration CPPIB / Tethys Invest / Galileo Global Education – Case M.9825 has been published.

[Document 2020/C 177/03 – Case information](#)

Prior notification of the concentration Bunker Holding / OceanConnect Marine – Case M.9836 has been published.

[Document 2020/C 176/06 – Case information](#)

Prior notification of the concentration Altor Fund Manager / Eleda / JVAB – Case M.9838 has been published.

[Document 2020/C 176/05 – Case information](#)

Prior notification of the concentration Nouryon / CP Kelco – Case M.9756 has been published.

[Document 2020/C 176/04 – Case information](#)

Prior notification of the concentration Advent / Cinven / Thyssenkrupp Elevator – Case M.9815 has been published.

[Document 2020/C 174/06 – Case information](#)

Prior notification of the concentration TUI AG / RCCL / Hapag-Lloyd Cruises – Case M.9778 has been published.

[Document 2020/C 174/05 – Case information](#)

Prior notification of the concentration LSEG / Refinitiv Business – Case M.9564 has been published.

[Document 2020/C 174/04 – Case information](#)

/ Brussels intern

■ Biofuels

The European Commission launched a stakeholder consultation to expand the list of the advanced or second-generation biofuels of the Renewable Energy Directive. The review of Annex IX of the Directive is foreseen for June next year.

■ Covid-19 and Financial Sector

The European Commission had its first meeting with representatives of the European financial sector to look for best practices and measures to support citizens and alleviate the impact of the coronavirus crisis.

/ Contact

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