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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

### ■ Audio-visual Media Services

The Council reached a general approach on the proposal for a revised Directive on Audio-visual Media Services (AVMS), paving the way for starting negotiations with the European Parliament with a view to adopting the final text as soon as possible. The deal has been achieved on the basis of a final compromise text of the Maltese Presidency on the main issues still open: scope of the directive, jurisdiction rules, quota for European works and financial contributions. The new rules will extend the scope of the directive to video-sharing platform services.

[Council general approach](#)

### ■ European Semester Spring Package

The EC presented the 2017 Country-Specific Recommendations, with the economic guidance for Member States for next year. The recommendations are based on consultations with social partners, national programmes and data by Eurostat. The Commission calls on the Council to adopt

the recommendations. It is then up to Member States to implement them.

[EC dedicated page](#)

### ■ Double Taxation Disputes

The Council agreed its position on the proposal to resolve double taxation disputes within the EU. According to the new rules, the dispute resolution mechanism will be mandatory and binding, with clear time limits. Once the European Parliament has issued its opinion, the new rules will be formally adopted by the Council and they will apply to disputes from 1 July 2019.

[General approach Proposal for a Council Directive on Double Taxation Dispute Resolution Mechanisms](#)

### ■ Insurance

The Council adopted a bilateral agreement between the EU and the US on prudential measures regarding insurance and reinsurance.

## [Bilateral Agreement EU-US](#)

### ■ Trade Marks

The Council adopted a codified version of the Regulation on the EU trade marks. The new regulation will replace the various acts incorporated into Regulation 207/2009.

[Regulation on the EU trade mark \(codification\)](#)

### ■ Waste Package

The Permanent Representatives Committee (Coreper) of the Council agreed on a mandate to start negotiations with the European Parliament on the four legislative proposals on waste, which are part of the Circular Economy Package submitted by the EC in December 2015. A first trilogue meeting is scheduled on 30 May. Negotiations will be focused on the definitions, the setting of binding targets and their calculation rules, end-of-waste criteria, extended producer responsibility schemes and waste prevention.

## POLITICS/GENERAL

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### ■ Money Market Funds

The European Securities and Markets Authority published a consultation paper on the Money Market Funds Regulation, which contains proposals on draft technical advice, draft implementing technical standards and guidelines under the MMFR. Contributions can be submitted until 7 August.

[ESMA consultation paper](#)

### ■ Banking Union

The European Banking Authority published its final draft Regulatory Technical Standards (RTS) on valuation under the Bank Recovery and Resolution Directive.

[EBA Final draft RTS](#)

### ■ Capital Instruments

The European Banking Authority published its fifth updated list of capital instruments that Competent Supervisory Authorities have classified as Common Equity Tier 1 (CET1). Together with the list there is a Report which includes additional information on the underlying objectives of the monitoring update.

[EBA dedicated page](#)

### ■ Electricity Transmission System Operation

The Council decided not to oppose the adoption of a Commission Regulation establishing a guideline on electricity transmission system operation. The Commission may adopt it, unless the European Parliament objects.

[Commission Regulation](#)

### ■ 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](#)

The Authority also published an Opinion addressed to the EU institutions with its views on own funds in the context of the CRD and CRR review proposal.

[EBA Opinion](#)

### ■ Database Directive

The EC launched a public consultation on Database Directive in order to identify possible needs of adjustment of the text. Contributions can be submitted until 30 August.

[EC dedicated page](#)

### ■ Electricity System

The Agency for the Cooperation of Energy Regulators and the Council of European Energy Regulators published a paper on facilitating flexibility for the electricity sector.

[Regulatory White Paper on Facilitating Flexibility](#)

### ■ Brexit

The Council decided to authorise the opening of the Article 50 negotiations with the UK and to nominate the Commission as Union negotiator. Formal negotiations will start once the UK is ready.

[EC dedicated page – Guiding principles for transparency](#)

## DECISIONS

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### EC Investigation – Jaguar Land Rover Plant

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#### ■ Car plant

The EC opened investigation into proposed public financing of Jaguar Land Rover plant in Slovakia.

[Case information SA.45359](#)

### EC Decision of 23 May – SGAB / Acciona / SCCN

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#### ■ Civil engineering; water supply, treatment

The EC approved the acquisition of 10% of the total voting rights of Sociedad Concesionaria de la zona Regable del Canal de Navarra SA (“SCCN”) by Sociedad General de Aguas de Barcelona SA (“SGAB”) and Acciona SA.

[Case information](#)

### EC Decision of 23 May – Support to renewables in Latvia

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#### ■ Renewable energy

The EC approved plans to support energy-intensive users in Latvia.

[Case information SA.42854](#)

### EC Decision of 22 May – Reforms of support for cogeneration in Germany and in Italy

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#### ■ Environment and Energy

The EC approved reductions on cogeneration surcharges for energy-intensive companies in Germany and Italy.

[Case information SA.42393 \(Germany\)](#) – [Case information SA.38635 \(Italy\)](#)

### EC Decision of 22 May – Cinven / CPPIB / Travel Holdings Parent Corporation

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#### ■ Accommodation; travel agency

The EC approved the acquisition of joint control over Travel Holdings Parent Corporation and its subsidiaries (“Tourico”) by Fifth Cinven Fund, managed by Cinven Capital Management General Partner Limited and the Canada Pension Plan Investment Board.

[Case information](#)

### EC Decision of 22 May – Bain Capital / Sealed Air Diversey Care Division and Food Hygiene and Cleaning Business

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#### ■ Manufacture of chemicals, of soap and detergents

The EC approved the acquisition of the Diversey care division and the food hygiene and cleaning business within the Food Care Division of Sealed Air Corporation, by funds managed by Bain Capital Investors L.L.C.

[Case information](#)

### EC Decision of 22 May – Macquarie / USSL / OSW Assets of UK GIB

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#### ■ Production of electricity

The EC approved the acquisition of joint control by Macquarie Group Limited and Universities Superannuation Scheme Limited (USSL) over nine wind farms from UK Green Investment Bank plc.

[Case information](#)

## FROM THE OJEU

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#### ■ Non-opposition to concentrations

Non-opposition to the notified EDF / CDC / Mitsubishi Corporation / NGM – Case M.8447 has been published.

[Document 2017/C 162/03](#) – [Case information](#)

Non-opposition to the notified concentration Ares / Bau-post / Nova Eventis – Case M.8388 has been published.

[Document 2017/C 162/02](#) – [Case information](#)

Non-opposition to the notified concentration SGID / Hellenic Republic / IPTO – Case M.8379 has been published.

[Document 2017/C 162/01](#) – [Case information](#)

#### ■ **Prior notification of concentrations**

Prior notification of the concentration Cinven / Eurovita – Case M.8489 has been published.

[Document 2017/C 167/08](#) – [Case information](#)

Prior notification of the concentration Sibur / Technip FMC / Linde – Case M.8497 has been published.

[Document 2017/C 167/07](#) – [Case information](#)

Prior notification of the concentration Oaktree / Vitanas – Case M.8476 has been published.

[Document 2017/C 167/06](#) – [Case information](#)

Prior notification of the concentration Blackstone / CPPIB / Ascend Learning – Case M.8490 has been published.

[Document 2017/C 167/05](#) – [Case information](#)

Prior notification of the concentration Advent International / Bain Capital Investors / RatePAY – Case M.8479 has been published.

[Document 2017/C 167/04](#) – [Case information](#)

Prior notification of the concentration Zalando / Bestseller United / JV – Case M.8433 has been published.

[Document 2017/C 164/03](#) – [Case information](#)

## **BRUSSELS INTERN**

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#### ■ **Electronic Communications Industry**

The Maltese Presidency released a progress report on the proposal for a Directive establishing the European Electronic Communications Code, which defines common rules for the electronic communications industry, applying to both networks and services. The proposal main aim is to expand the scope of the directive to new communication tools, such as over-the-top services. The report clarifies the issues which will require further discussion: harmonisation level, scope of the end user rights, the forward-looking mechanisms, regulatory powers and remedies to oligopolies. The intention of the Presidency is to intensify the discussions on the text in order to reach a general approach after the Summer and begin negotiations with the European Parliament this Autumn. However, it is not sure that a final deal between co-legislators can be reached by the end of the year. The Industry Committee of the European Parliament is expected to vote on the bill in July.

[Progress report](#) – [Examination of the Presidency Text](#)

#### ■ **Common Corporate Tax Base**

The Council had an exchange of views on the proposal for a Common Corporate Tax Base (CCTB) in the EU. The Presidency confirmed that discussions will continue on new elements, especially on flexibility. A separate proposal on Tax Consolidation (CCCTB) will be considered once the CCTB has been agreed.

#### ■ **Value Added Tax**

The European Parliament is expected to vote on 1 June on the proposal for a Council directive amending Directive

2006/112/EC as regards rates of value added tax applied to books, newspapers and periodicals.

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