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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

■ Reduced VAT rate for e-publications

The EP adopted a legislative resolution on the proposal to apply reduced rates to all publications, be they print or digital. The proposal is part of the VAT Digital Single Market Package adopted by the European Commission on 1 December 2016 and which aimed at improving the VAT environment for e-commerce in the EU. The proposed directive requires unanimity for adoption by the Council, after consultation of the EP. The Directive will be on the Council's agenda on 16 June.

[EP Resolution on the proposal for a Council Directive amending Directive 2006/112/EC](#)

■ Capital Markets Union

The EU co-legislators reached a political agreement on the proposal to revive the EU's securitisation market. This deal is one of the cornerstones of the Capital Markets Union and it will allow diversification of funding sources and a broader distribution of risk. The agreement with the EP co-

vers two draft regulations: one setting rules on securitisations and establishing criteria to define STS securitisation; the other amending Regulation 575/2013 on bank capital requirements.

Representatives of the Council and the EP also agreed on amendments to rules governing investment funds in this sector. Further technical discussions will be needed in order to finalise both texts. The Permanent Representatives Committee (Coreper) is expected to endorse the deals ahead of the EP's plenary vote. Texts will be available soon.

■ Corporate Tax Avoidance

The Council formally adopted new rules to prevent tax avoidance via non-EU countries. This agreement will prevent corporate groups from escaping tax by exploiting the disparities between the tax system of a Member State with the system of a third country. The Directive will come into force on 1 January 2020.

[Council Directive amending Directive 2016/1164 as regards hybrid mismatches with third countries](#)

■ ■ Car Emissions and Safety

The Council agreed on a general approach on the proposal to reform the system of type approval and market surveillance for motor vehicles. The aim of the EU institutions is to modernise the current system and to improve control tests on car emissions data. Trilogue negotiations with the European Parliament and the Commission will start soon.

[General approach on the proposal for a Regulation on the approval and market surveillance of motor vehicles](#)

■ WiFi Initiative

The Council and the European Parliament reached a political agreement on the so-called WiFi4EU initiative which supports installing free public WiFi hotspots in local communities in public squares, parks, hospitals and other public spaces.

[EC dedicated page](#)

■ Services Sector

The Council reached an agreement on two proposals of the Services Package: the so-called proportionality test for new national regulation on professional services and the notification procedure for new rules on services. The EU institutions can now start trilogue negotiations in order to reach a final deal on texts.

[General approach on the proposal for a Directive on services in the internal market – General approach on the proposal for a Directive on a proportionality test before adoption of new regulation of professions](#)

■ 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

■ Competition Cooperation Programme

The EC launched a cooperation programme with competition authorities in Asia. The programme will provide financial and logistic platform to exchange experiences between the EC, EU Member States and a number of Asian countries, including China and India. The programme is expected to start in the Autumn and will run for five years.

■ Economic and Monetary Union

The EC presented a Reflection Paper on Deepening the Economic and Monetary Union, which sets out possible steps for the future in order to boost the Economic and Monetary Union.

[EC dedicated page](#)

■ Money Laundering

The Joint Committee of the three European Supervisory Authorities (EBA, EIOPA, ESMA) launched a public consultation on draft Regulatory Technical Standards (RTS) specifying how credit and financial institutions should manage money laundering and terrorist financing risks. Contributions can be submitted until 11 July.

[Consultation paper](#)

■ Energy Infrastructure Package

The Agency for the Cooperation of Energy Regulators published its position on potential improvements to the Energy Infrastructure Package.

[ACER Position Paper](#)

■ Efficient Wholesale Price Formation

The Agency for the Cooperation of Energy Regulators and the Council of European Energy Regulators published a paper on efficient wholesale price formation.

[Paper “Efficient Wholesale Price Formation”](#)

■ Consumer Empowerment

The Council of European Energy Regulators published a paper on consumer empowerment.

[Regulatory White Paper “Consumer Empowerment”](#)

■ EU Consumer Law

The EC presented an analysis of EU consumer and marketing rules. The European executive is already working on improving the legal framework with the update of its guidance on the Unfair Commercial Practices Directive and the presentation of modern digital contract rules; in addition to that, the Commission is exploring the need for possible changes in legislation, therefore in the coming months it

will publish an Inception Impact Assessment which sets out options for future initiatives. On the basis of these initiatives, the Commission will present a legislative proposal.

[EC dedicated page](#)

DECISIONS

EC Decision of 01 June – BC Partners / PSC / Shawbrook

■ Financial service activities

The EC approved the acquisition of joint control over Shawbrook Group Plc by BC Partner LLP and Pollen Street Capital Ltd.

[Case information](#)

EC Decision of 01 June – LGP / OMERS / OPE Caliber Holdings

■ Maintenance and repair of motor vehicle

The EC approved the acquisition of joint control by Leonard Green & Partners L.P (LGP) and OMERS Group over Caliber Collision Centers (CCC).

[Case information](#)

EC Decision of 01 June – EDF / CDC / Mitsubishi Corporation / NGM

■ Rental and leasing activities

The EC approved the creation of a joint venture between EDF, CDC and Mitsubishi.

[Case information](#)

EC Investigation – Romanian gas interconnectors

■ Distribution, trade of gas

The EC opened investigation into gas export restrictions from Romania to other EU Member States.

[Case information](#)

EC Decision of 31 May – GE / Baker Hughes

■ Support activities for petroleum and natural gas extraction

The EC approved the acquisition of Baker Hughes Incorporated by General Electric Company.

[Case information](#)

EC Decision of 30 May – Vivendi / Telecom Italia

■ Telecommunications; broadcasting activities

The EC approved the acquisition of de facto control over Telecom Italia by Vivendi, subject to the divestment of Telecom Italia's stake in Persidera.

[Case information](#)

EC Decision of 29 May – EDF / Areva Reactor Business

■ Energy

The EC approved the takeover by EDF of New NP, the Areva Group's group nuclear reactors business.

[Case information](#)

EC Decision of 22 May – Shanghai Shenda / IAC ST&A Business

■ Manufacture of parts and accessories for motor vehicles

The EC approved the acquisition of sole control by Shanghai Shenda Co. Ltd, controlled by Shangtex Holding Co. Ltd over the soft trim and acoustics business of International Automotive Components Group S.A. ("IAC").

[Case information](#)

EC Decision of 24 May – Hellman & Friedman / Allfunds Bank

■ Financial service activities

The EC approved the acquisition of Allfunds Bank S.A. ("AFB") by Hellman & Friedman LLC ("H&F").

[Case information](#)

EC Decision of 24 May – Scandinavian Mountains Airport

■ Passenger air transport

The EC approved the Swedish plans to grant investment aid to establish a commercial airport in the Scandinavian mountains region.

[Case information](#)

FROM THE OJEU

■ Non-opposition to concentrations

Non-opposition to the notified concentration Hellman & Friedman / Allfunds Bank – Case M.8448 has been published.

[Document 2017/C 175/02](#) – [Case information](#)

Non-opposition to the notified concentration Lear / Grupo Antolin Assets – Case M.8405 has been published.

[Document 2017/C 175/01](#) – [Case information](#)

Non-opposition to the notified concentration Trelleborg / CGS Holding – Case M.7864 has been published.

[Document 2017/C 174/02](#) – [Case information](#)

Non-opposition to the notified concentration SGAB / Acciona / SCCN – Case M.8424 has been published.

[Document 2017/C 174/01](#) – [Case information](#)

Non-opposition to the notified concentration Safran Group / China Eastern Air Holding / JV – Case M.8411 has been published.

[Document 2017/C 169/03](#) – [Case information](#)

Non-opposition to the notified concentration Bain Capital / Sealed Air Diversey Care division and food hygiene and cleaning business – Case M.8466 has been published.

[Document 2017/C 169/02](#) – [Case information](#)

Non-opposition to the notified concentration Macquarie / USSL / OSW assets of UK GIB – Case M.8346 has been published.

[Document 2017/C 169/01](#) – [Case information](#)

■ Prior notification of concentrations

Prior notification of the concentration Nippon Yusen Kaishiki Kaisha / Mitsui Osk Lines / Kawasaki Kisen Kaisha / JV – Case M.8472 has been published.

[Document 2017/C 174/09](#) – [Case information](#)

Prior notification of the concentration SoftBank Group / Fortress Investment Group – Case M.8475 has been published.

[Document 2017/C 172/03](#) – [Case information](#)

Prior notification of the concentration SoftBank / Bharti / Hon Hai / SB Energy – Case M.8502 has been published.

[Document 2017/C 169/20](#) – [Case information](#)

Prior notification of the concentration Chrysaor (Harbour Energy Group) / Target Assets – Case M.8461 has been published.

[Document 2017/C 169/19](#) – [Case information](#)

Prior notification of the concentration HNA / CWT – Case M.8474 has been published.

[Document 2017/C 169/18](#) – [Case information](#)

BRUSSELS INTERN

■ Digital Single Market

At the European Council Summit of 22-23 June the heads of State and Government will review the progress made in the implementation of the Digital Single Market Strategy.

■ Roaming

The text of the Regulation on the rules for wholesale roaming markets has been finalised and will be published in the Official Journal of the EU of 9 June, allowing the principle of roam-like-at-home to be in force from 15 June.

■ Parcel Delivery

The Council shall adopt at its meeting of 9 June a general approach on the proposal for a Regulation on cross-border parcel delivery services.

■ Energy Efficiency

On 8 June the Environment Committee will consider the draft opinion on Energy Efficiency which is part of the Clean Energy Package of the EC.

■ Tax Avoidance

In the coming weeks, the European Commission will present a proposal for intermediaries to report cross-border tax planning schemes.

■ Unitary Patent Protection System

Ministers of the EU Member States discussed the status of the implementation of the unitary patent and Unified Patent Court system. The European Commission hopes that the provisional application phase could start before August, in order for the system to become fully operational by the end of the year. To take effect, the package requires

ratification of the UPC agreement by 13 Member States, including France, Germany and the UK.

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