



Brussels, 15 February 2019

AGREEMENT ON MODERN COPYRIGHT RULES

EU legislators found an agreement on copyright rules which aim to bring benefits to all creative sectors, the press, researchers, educators, cultural heritage institutions, and citizens. The deal considers the specifics of today's world where music streaming services, video-on-demand platforms, news aggregators and user-uploaded-content platforms have become the main gateways to access creative works and press articles. The agreement must now be confirmed by the European Parliament and the Council of the EU in the coming weeks. Once confirmed, the Member States will have 24 months to transpose the new rules.

PARLIAMENT ADOPTS REGULATION FOR INVESTMENT SCREENING FRAMEWORK

The European Parliament formally adopted a new Regulation establishing a framework for investment screening of foreign direct investments into the EU. The new rules aim to improve coordination and information sharing at EU level and should enable better scrutiny of foreign investments in strategic sectors. Nevertheless, the decision to screen an investment will continue to be solely in the hands of Member States, who also remain free to decide whether they would like to set up, maintain or adopt a screening mechanism. Now the Council needs to formally adopt the Regulation before it can enter into force and subsequently enter into application 18 months later.

EU SUPPORTS NEW COMPLIANCE MEASURES ON GAS TRANSIT

The negotiators from the EU institutions reached a provisional political agreement to ensure compliance of third country pipelines with EU gas rules. The rules ensure that the provisions of the Gas Directive are applied on EU territory (land and sea) and provide for effective oversight to ensure the application of EU internal market rules by the national authorities supervised by the Commission. In addition, the rules also aim to increase transparency and cooperation of competent authorities. After formal confirmation at the Council and the European Parliament, the Directive will have to be transposed into national law within nine months.

EUROGROUP MAKES SLOW PROGRESS ON BUDGETARY INSTRUMENT, SPLIT ON TAX REMAINS

The Eurogroup continued talks on the establishment of a budgetary instrument for convergence and competitiveness for the euro area, agreeing the instrument's goal should support potential growth through strengthening public investment and supporting structural reforms. EU finance ministers also called for "necessary reforms" to mitigate the slowdown in growth resulting from increased political risks, as anticipated by the Commission's Winter 2019 economic forecast. Lastly, Ministers could not agree on a way forward to reform decision-making in EU tax policy from unanimity to qualified majority voting. The next Eurogroup and ECOFIN will be held on 11 and 12 March respectively.

NEW RULES FOR ACCESS TO FINANCIAL DATA

The European Parliament and the Council reached a provisional agreement on a Directive laying down rules to facilitate the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences. The agreed framework is part of the Security Union package and aims to strengthen the capacity of law enforcement authorities to fight terrorism and

serious crime by improving their access to financial information. The new rules also contain provisions for better cooperation between national authorities, Europol and Financial Intelligence Units. Once formally adopted by the co-legislators, Member States will have 24 months to transpose the new rules into national law.

COMING UP NEXT WEEK:

- **18 February: Foreign Affairs Council.** On the agenda: Congo, Prespa agreement, Ukraine, Syria, Horn of Africa, Venezuela.
- **18-19 February: Competitiveness Council.** On the agenda: single market, artificial intelligence, European Semester process.
- **19 February: General Affairs Council.** On the agenda: multiannual financial framework 2021-2027, rule of law in Poland, Hungary, Sustainable Europe by 2030.
- **21-22 February: Informal meeting of trade ministers.**

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