



Council of the
European Union

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DRAFT MINUTES
COUNCIL OF THE EUROPEAN UNION
(Economic and Financial Affairs)
4 December 2018

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1. **Adoption of the agenda**

14740/18

The Council adopted the agenda as set out in 14740/18.

2. **Approval of "A" items**

a) **Non-legislative list**

14742/1/18 REV 1

The Council adopted the "A" items listed in 14742/1/18 REV 1, including COR and REV documents presented for adoption.

b) **Legislative list (Public deliberation in accordance with Article 16(8) of the Treaty on European Union)**

14743/18

The Council adopted the "A" item listed in 14743/18.

Economic and Financial Affairs

VAT "quick fix"

SC

13020/18

a) **Directive as regards harmonising and simplifying certain rules in the VAT system for the taxation of trade between Member States**

12848/1/18 REV 1

b) **Regulation as regards the exchange of information for monitoring the application of call-off stock arrangements**

12850/18

12849/18

FISC

c) **Regulation as regards certain exemptions for intra-Community transactions**

Adoption

approved by Coreper, Part 2, on 28.11.2018

The Council adopted these acts as set out in docs. 12848/1/18 REV 1, 12850/18 and 12849/18.

Legislative deliberations

(Public deliberation in accordance with Article 16(8) of the Treaty on European Union)

3. Digital Services Tax Directive

SC

14885/18

General approach

14886/18

The Council held a policy debate and agreed to come back to the directive at a future meeting after further discussions at technical level.

4. Strengthening of the Banking Union

a) **Banking package**

Capital Requirements Regulation (CRR)

Capital Requirements Directive (CRD)

Bank Recovery and Resolution Directive (BRRD)

Single Resolution Mechanism Regulation (SRMR)

General endorsement of the results of the trilogue

1C
1C
1C
1C

14448/18

b) **European Deposit Insurance Scheme**

Progress report

1C

14452/18 + COR 1

+ COR 2 + **COR 3**

14644/18 + **COR 1**

The Council endorsed the results of the trilogues on the key issues of the Banking Package and on the other issues set out in sections II and III of doc. 14448/18. The Council also took note of the Presidency Progress Report as set out in 14452/18 and the COR 1 concerning the European Deposit Insurance Scheme

5. Any other business

14537/18

Current financial services legislative proposals

Information from the Presidency

The Council took note of the state of play of implementation of financial services legislation.

Non-legislative activities

The Council addressed the following non-legislative discussion items (6-9)

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| 6. | Council decisions/recommendation on the implementation of the stability and growth pact
<i>Adoption</i> | 14683/18
14684/18
14685/18
14686/18 |
| 7. | European Semester 2019
Annual growth survey 2019, alert mechanism report 2019 and recommendation on the economic policy of the euro area
<i>Presentation by the Commission</i>
<i>Exchange of views</i> | 14443/18
14444/18
14445/18 |
| 8. | Implementation of the Action Plan to tackle non-performing loans in Europe
<i>Presentation by the Commission</i>
<i>Exchange of views</i> | 14651/18
+ ADD 1 REV 1 |
| 9. | Any other business
Follow-up to Achmea judgment
<i>Information from the Commission</i> | 11509/18 |

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- ①** First reading
S Special legislative procedure
C Item based on a Commission proposal
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