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DRAFT MINUTES
COUNCIL OF THE EUROPEAN UNION
(Economic and Financial Affairs)
18 February 2020

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1. Adoption of the agenda

The Council adopted the agenda set out in 5855/1/20 REV 1.

2. Approval of "A" items

a) Non-legislative list

5856/20 + COR 1

The Council adopted the "A" items listed in 5856/20 including COR and REV documents presented for adoption. Statements related to these items are set out in the Addendum (page 8).

For the following items the documents should read as follows:

Economic and Financial Affairs

1. Conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes
Adoption
approved by Coreper, Part 2, on 12.02.2020

6050/20
+ ADD 1 REV 1
+ ADD 1 REV 2 (fr)
+ ADD 1 REV 3 (it)
+ ADD 2

Foreign Affairs

8. Council Decision on the conclusion of the EPCA between the European Union and its Member States, of the one part, and the Republic of Kazakhstan, of the other part
Approval of the Irish language version
approved by Coreper, Part 2, on 12.02.2020

5852/20
12409/16
+ COR 1 (fr)
COEST

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

5857/20

Economic and Financial Affairs

1. **Transmission and exchange of VAT-relevant payment data** **SC** 5319/20
a) **Amendments to the Directive on the common system of VAT as regards requirements for payment service providers** 14127/19
14128/19
FISC
b) **Amendments to the Regulation on administrative cooperation in the field of VAT as regards measures to combat VAT fraud**

Adoption

approved by Coreper, Part 2, on 12.02.2020

The Council adopted the Council Directive and the Council Regulation as finalised by the legal/linguist experts and set out in docs. 14127/19 and 14128/19 (Legal basis: Article 113 TFEU).

2. **Amendments to the Directive on the common system of VAT and to the Regulation on administrative cooperation and combating fraud in the field of VAT as regards the special scheme for small enterprises** **SC** 5320/20
14527/19
FISC

Adoption

approved by Coreper, Part 2, on 12.02.2020

The Council adopted the Council Directive as finalised by the legal/linguist experts and set out in doc. 14527/19 (Legal basis: Article 113 TFEU).

3. **Regulation on Sustainable Finance - taxonomy** **IC** 5830/1/20 REV 1
Political agreement 5830/20 ADD 1
approved by Coreper, Part 2, on 05.02.2020 EF


The Council reached a political agreement on the Regulation on the establishment of a framework to facilitate sustainable investment (Legal basis: Article 114 TFEU).

Austria presented a statement, as well as the Czech Republic, Hungary, Slovakia and Slovenia (as set out in the Annex, page 7).

Justice and Home Affairs


4. **Regulation amending Council Regulation (EC) No 1206/2001**  5719/20
on the Taking of Evidence JUSTCIV
General approach
approved by Coreper, Part 2, on 12.02.2020

The Council adopted a general approach on the Commission's proposal for a Regulation amending Council Regulation (EC) No 1206/2001 of 28 May 2001 on cooperation between the courts of the Member States in the taking of evidence in civil or commercial matters (Legal basis: Article 81 TFEU).

5. **Regulation amending Regulation (EC) No 1393/2007 on the**  5722/20
Service of Documents JUSTCIV
General approach
approved by Coreper, Part 2, on 12.02.2020

The Council adopted a general approach on the Commission's proposal for a Regulation amending Regulation (EC) No 1393/2007 of the European Parliament and of the Council on the service in the Member States of judicial and extrajudicial documents in civil or commercial matters (service of documents) (Legal basis: Article 81 TFEU).

Environment

6. **Regulation on water reuse**  5554/20
Political agreement ENV
approved by Coreper, Part 1, on 05.02.2020

The Council reached a political agreement on the Regulation on minimum requirements for water reuse (Legal basis: Article 192(1) TFEU).

Transport

7. **Regulation on electronic freight transport information**  5394/20
(eFTI) TRANS
Political agreement
approved by Coreper, Part 1, on 29.01.2020

The Council reached a political agreement on the Regulation on electronic freight transport information (Legal basis: Article 91 and Article 100(2) TFEU).

Legislative deliberations

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

3. Any other business

Current financial services legislative proposals

5842/20

Information from the Presidency

Ministers were updated on the state of play regarding the financial services legislative proposals.

Non-legislative activities

4. European semester 2020

a) Conclusions on the annual sustainable growth strategy 2020

5819/20

Adoption

b) Conclusions on the alert mechanism report 2020

5821/20

Adoption

c) Recommendation on the economic policy of the euro area

5822/20 + ADD 1

Approval

5687/20

5. Economic governance review - Communication from the Commission

5817/20 + ADD 1-2

Presentation by the Commission

6. Preparation of the G20 meetings in February (20-23 February 2020)

5892/20

G20 EU Terms of Reference

Approval

7. Recommendation on the discharge to be given to the Commission in respect of the implementation of the budget for 2018

5760/1/20 REV 1

5760/20 ADD 1

+ ADD 1 COR 1

Adoption

8. Conclusions on the budget guidelines for 2021

5759/20

Adoption

9. Any other business



First reading



Special legislative procedure



Item based on a Commission proposal

Statements to the legislative "A" items set out in 5857/20**Ad "A" item 3:** **Regulation on Sustainable Finance - taxonomy**
*Political agreement***STATEMENT BY AUSTRIA**

"We share the objective to establish a credible taxonomy that will guide investors in identifying environmentally sustainable activities. We still believe that the taxonomy should be adopted as quickly as possible. Substantial progress was already achieved within the trilogue. However, any taxonomy that would allow for nuclear power to be qualified as sustainable, or even as a "transition" or "enabling activity", would be inherently flawed and could give rise to severe criticism, as it would send the wrong signals and incentives to financial market participants and investors. The outcome of the negotiations is not able to remove our concern that the proposed framework could leave the door open to diverting financial resources away from environmentally sustainable activities and into technologies that cannot be considered either safe or sustainable, such as nuclear power."

STATEMENT BY THE CZECH REPUBLIC, HUNGARY, SLOVAKIA AND SLOVENIA

"The Czech Republic, Hungary, Slovakia and Slovenia appreciate the endurance and the efforts of the Presidency dedicated to the taxonomy proposal. In view of further work as regards the energy related provisions, the Czech Republic, Hungary, Slovakia and Slovenia stress the need to respect technological neutrality as one of the underlying principles of the proposal.

The Czech Republic, Hungary, Slovakia and Slovenia acknowledge that climate change needs to be tackled swiftly, while safeguarding the security, stability, and affordability of the energy supply in the long term. Achieving climate neutrality requires low-carbon as well as transitional energy sources and infrastructure and we welcome that this is now clearly enshrined in the taxonomy framework. It is well acknowledged by the world's expert community that the nuclear energy is necessary to tackle climate change. The Czech Republic, Hungary, Slovakia and Slovenia consider nuclear energy as a sustainable and safe energy source in the long term.

The maintaining of current nuclear capacities and their future development, while respecting the high safety and security standards, is the basic precondition for reaching climate neutrality not only in the Czech Republic, Hungary, Slovakia and Slovenia, but also at the EU level. This is confirmed also by IPCC and international energy organizations and reflected in the documents of the Commission as well. We rely on the Commission to ensure a fully transparent process of elaboration of the relevant Delegated Acts – a credible, evidence-based process based on expertise, scientific inputs and proper Member States involvement in order to undertake a fully informed and objective assessment of sustainability of all available energy technologies on a non-discriminatory basis.

The Czech Republic, Hungary, Slovakia and Slovenia support the objective of climate neutrality of the EU by 2050. In order to achieve this goal, Member States need to have all necessary tools to reach this ambitious objective in a cost-effective way and ensure credibility of our climate efforts."