



Council of the  
European Union

Brussels, 17 December 2021  
(OR. en)

14787/21  
PV CONS 47  
ECOFIN 1222

**DRAFT MINUTES**  
COUNCIL OF THE EUROPEAN UNION  
(Economic and Financial Affairs)  
7 December 2021

## CONTENTS

### Page

1.	Adoption of the agenda.....	3
2.	Approval of "A" items .....	3
	a) Non-legislative list	
	b) Legislative list	

### Legislative deliberations

3.	Council Directive regarding rates of value added tax .....	3
4.	Strengthening of the Banking Union .....	3
5.	Capital Markets Union legislative package .....	4
	a) European Single Access Point (ESAP)	
	b) Alternative Investment Fund Managers Directive (AIFMD)	
	c) European Long-Term Investment Funds Regulation (ELTIF)	
	d) Review of Markets in Financial Instruments Regulation (MiFIR)	
6.	Anti-money-laundering and countering the financing of terrorism legislative package.....	4
7.	Any other business.....	4
	Current financial services legislative proposals	

### Non-legislative activities

8.	Implementation of the Recovery and Resilience Facility.....	5
9.	European Semester 2022 Annual Sustainable Growth Survey 2022, Alert Mechanism Report 2022 and Recommendation on the economic policy of the euro area.....	5
10.	2021 Annual Report of the European Fiscal Board.....	5
11.	Code of Conduct (Business taxation) .....	5
	a) Conclusions on the progress achieved by the Code of Conduct (Business Taxation) Group	
	b) Resolution on a revised Code of Conduct	
12.	Follow-up to the adoption of the budget for 2022.....	5
13.	Any other business.....	5

\*\*\*

## 1. Adoption of the agenda

The Council adopted the agenda as set out in 14581/21.

## 2. Approval of "A" items

### a) Non-legislative list

14582/21

The Council adopted the "A" items listed in 14582/21, 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)

14652/21

## Economic and Financial Affairs

### 1. Fit for 55 package proposals (CBAM, ETD and SCF)

IC

14574/21

*Progress report*

The Council took note of the Presidency progress report as set out in 14574/21.

## Legislative deliberations

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

### 3. Council Directive regarding rates of value added tax

SC

14584/21

*General approach*

14586/21

The Council reached a general approach as set out in 14754/21.

### 4. Strengthening of the Banking Union

IC

13965/21

*Progress report*

13966/21

The Council took note of the Presidency progress report as set out in 13965/21.

- |    |   |           |                                      |
|----|---|-----------|--------------------------------------|
| 5. | <b>Capital Markets Union legislative package</b>                        | <b>IC</b> | 14380/21 + ADD 1                     |
|    | a) <b>European Single Access Point (ESAP)</b>                           |           | 14364/21 + ADD 1                     |
|    | b) <b>Alternative Investment Fund Managers Directive (AIFMD)</b>        |           | 14377/21<br>14378/21                 |
|    | c) <b>European Long-Term Investment Funds Regulation (ELTIF)</b>        |           | 14365/21 + ADD 1<br>14367/21 + ADD 4 |
|    | d) <b>Review of Markets in Financial Instruments Regulation (MiFIR)</b> |           | 14368/21<br>14382/21                 |
|    | <i>Policy debate</i>  |           |                                      |

The Commission informed Ministers on the main components of its legislative package, accompanied by a Communication. The Ministers broadly welcomed the Commission's legislative proposals and had a debate on the main elements of the legislative package.

- |    |  |           |          |
|----|--|-----------|----------|
| 6. | <b>Anti-money-laundering and countering the financing of terrorism legislative package</b> | <b>IC</b> | 14331/21 |
|    | <i>Progress report</i>   |           |          |

The Council took note of the Presidency progress report as set out in document 14331/21

- |    |   |  |          |
|----|---|--|----------|
| 7. | <b>Any other business</b>                               |  |          |
|    | <b>Current financial services legislative proposals</b> |  | 13825/21 |
|    | <i>Information from the Presidency</i>                  |  |          |

The Presidency informed Ministers about the state of play of current financial services legislative proposals.

## Non-legislative activities

8. Implementation of the Recovery and Resilience Facility  
*State of play*  
*Exchange of views*
9. European Semester 2022  
Annual Sustainable Growth Survey 2022, Alert Mechanism  
Report 2022 and Recommendation on the economic policy of  
the euro area  
*Presentation by the Commission* 14145/21  
14143/21 + ADD 1  
14146/21 + ADD 1
10. 2021 Annual Report of the European Fiscal Board  
*Presentation* 14315/21
11. Code of Conduct (Business taxation)  
a) Conclusions on the progress achieved by the Code of  
Conduct (Business Taxation) Group 14653/21  
b) Resolution on a revised Code of Conduct 14643/21  
*Approval*
12. Follow-up to the adoption of the budget for 2022  
*Information from the Presidency*
13. Any other business

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