



Council of the
European Union

Brussels, 27 March 2015
(OR. en)

7060/15

LIMITE

PV/CONS 12
ECOFIN 202

DRAFT MINUTES¹

Subject: **3375th** meeting of the Council of the European Union (**ECONOMIC AND FINANCIAL AFFAIRS**) held in Brussels on 10 March 2015

¹ Information on Council legislative deliberations, on other cases of Council deliberations open to the public and on public debates may be found in [Addendum 1](#) to these minutes.

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1. **Adoption of the provisional agenda**
6824/15 OJ CONS 12 ECOFIN 185

The Council adopted the above-mentioned agenda.

LEGISLATIVE DELIBERATIONS

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

2. **Investment Plan for Europe**
- **Proposal for a Regulation of the European Parliament and of the Council on the European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 [First reading]**
 - General approach
6831/15 ECOFIN 186 CODEC 293 POLGEN 36 COMPET 109
RECH 75 ENER 89 TRANS 76 ENV 152 EDUC 77
SOC 158 EMPL 79 EF 44 AGRI 102 TELECOM 61

The Council reached a General Approach as set out in doc. 6831/15. The Bulgarian, Czech, Croatian, Hungarian, Polish and Romanian delegations issued a joint statement, as set out in the Annex.

3. **Any other business**

- **Current legislative proposals**
 - = Information from the Presidency

The Council took note of the state of play in relation to financial services legislative files.

NON-LEGISLATIVE ACTIVITIES

4. **Approval of the list of "A" items**
6825/15 PTS A 18

The Council adopted the "A" items as listed in doc. 6825/15.

Statements to these items are set out in the Annex.

5. Implementation of the Banking Union

- State of play

The Council took note of the state of play in relation to the implementation of the Banking Union, including the starting-up of the Single Resolution Board, and of the need for Member States to accelerate the transposition of the Bank Recovery and Resolution Directive and the ratification of the Inter-governmental Agreement on the Single Resolution Fund.

6. European Semester: Country reports

- Presentation by the Commission
6632/15 ECOFIN 154 UEM 59 SOC 120 COMPET 79 EMPL 66
ENV 115 EDUC 55 RECH 49 ENER 64 JAI 127

The Commission presented the country reports as part of the 2015 European Semester cycle.

7. Implementation of the Stability and Growth Pact

- Draft Council recommendation
6704/15 ECOFIN 177 UEM 81

The Council adopted the Council Recommendation 6704/15 + COR 1 (en) with a view to bringing an end to the situation of an excessive government deficit in France. With the agreement of the Member State in question, and in line with the usual practice, the Council Recommendation will be made public.

8. Any other business

The Council was informed about the way forward concerning Base Erosion and Profit Shifting (BEPS) issues, which will be discussed in the Informal Ecofin in April.

STATEMENTS FOR THE COUNCIL MINUTES

Ad "B" item 2: **Commission Delegated Regulation (EU) No .../.. of 30.1.2015 amending Delegated Regulation (EU) No 241/2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for Own Funds requirements for institutions - Intention not to raise objections to a delegated act**

STATEMENT BY HUNGARY, POLAND, CROATIA, BULGARIA, ROMANIA AND THE CZECH REPUBLIC

"We are convinced that the decentralization of the European Investment and Advisory Hub (EIAH) is a key element to the success of the Investment Plan and the objective of mobilizing private investment within the European Union. We believe that it is essential to provide high quality assistance to project promoters in identifying, preparing, developing, structuring and financing their projects. Therefore, we ask the European Commission and the European Investment Bank when elaborating the EIAH agreement foreseen in the regulation to examine and take into account all possibilities to establish where possible, the technical assistance capacities of the EIAH in a decentralised manner, including by enhancing already existing decentralized technical assistance facilities of the Bank. Furthermore, we ask the European Investment Bank to take into account the differences between Member States and regions during the implementation of the Investment Plan."

Ad "A" item 4: **Decision to make public the TISA negotiating**

STATEMENT BY THE COUNCIL

"The Council, having carefully considered the negotiating directives for the Trade in Services Agreement (TiSA), is of the view that making the negotiating directives public will have no impact on the ability of the EU to negotiate effectively and will not undermine the EU's negotiating position in these specific negotiations. Furthermore, in this specific case, the Council considers that release will not undermine the public interest as regards international relations, nor the Council's decision-making process.

The Council recalls that the negotiation of international agreements justifies a certain level of confidentiality in order to ensure the effectiveness of the negotiations. As a result, negotiating directives should, as a matter of principle, remain outside the public domain. Any possible future proposal to make negotiating directives public shall therefore be decided on the basis of a careful analysis, based on the facts and merits of each specific case in line with the Council's Guidelines on downgrading and declassifying Council documents and can under no circumstances be seen as constituting a precedent for the future."