



Council of the  
European Union

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**'I/A' ITEM NOTE**

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft Directive of the European Parliament and of the Council amending Directive 2012/34/EU as regards the opening of the market for domestic passenger transport services by rail and the governance of the railway infrastructure <b>(first reading)</b>  - Adoption of the Council's position at first reading and of the statement of the Council's reasons  = Statement

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**Statement by the Federal Republic of Germany**

The Federal Republic of Germany endorses the compromises on the political pillar of the Fourth Railway Package, which continue to make it possible for integrated systems to exist, while at the same time providing for strong and effective regulation and transparency of financial flows.

The Federal Republic of Germany deems it important to note that Article 7d lays down the conditions for controlling financial transfers for - for example - dividend payments and loans and that recital 17 does not introduce any additional rules.

The Federal Republic of Germany continues to interpret Article 7d and recital 18 in the sense that it is possible for infrastructure managers to pay income and dividends directly or via another legal entity within the undertaking to the owner. The term ‘owner of the company’, to which revenue may be transferred, under Article 7d, is to be understood as including not only the State as the direct owner of the infrastructure company, but also the State as the ultimate owner.

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