



Council of the
European Union

Brussels, 30 March 2021
(OR. en)

7492/21

**Interinstitutional File:
2020/0151(COD)**

**VOTE 26
INF 73
PUBLIC 29
CODEC 474**

NOTE

Subject: - Voting result
- REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation to help the recovery from the COVID-19 crisis
= Adoption of the legislative act
= Outcome of the written procedure completed on 30 March 2021

The outcome of voting on the above mentioned legislative act can be found in the Annex 1 to this note.

Reference document:

PE-CONS 70/20
date of adoption by Coreper 1 of the decision to use the Written Procedure
24.03.2021

The statements and/or explanations of vote are in Annex 2 to this note.



General Secretariat of the Council

Institution: **Council of the European Union**
 Session:
 Configuration:
 Item: **2020/0151** (COD) (Document: 70/20)
 Voting Rule: **qualified majority**
 Subject: **REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation to help the recovery from the COVID-19 crisis**

Vote	Members	Population (%)
Yes	25	98,75%
No	1	1,11%
Abstain	1	0,14%
Not participating	0	
Total	27	

Sitting date: **30/03/2021**

Final result



Member State	Weighting	Vote	Member State	Weighting	Vote
BELGIQUE/BELGIË	2,58		LIETUVA	0,62	
БЪЛГАРИЯ	1,55		LUXEMBOURG	0,14	
ČESKÁ REPUBLIKA	2,35		MAGYARORSZÁG	2,18	
DANMARK	1,30		MALTA	0,11	
DEUTSCHLAND	18,54		NEDERLAND	3,91	
EESTI	0,30		ÖSTERREICH	1,98	
ÉIRE/IRELAND	1,11		POLSKA	8,47	
ΕΛΛΑΔΑ	2,39		PORTUGAL	2,30	
ESPAÑA	10,56		ROMÂNIA	4,31	
FRANCE	14,97		SLOVENIJA	0,47	
HRVATSKA	0,91		SLOVENSKO	1,22	
ITALIA	13,58		SUOMI/FINLAND	1,23	
ΚΥΠΡΟΣ	0,20		SVERIGE	2,30	
LATVIJA	0,43				

* When acting on a proposal from the Commission or the High Representative, qualified majority is reached if at least 55 % of members vote in favour (15 MS) accounting for at least 65% of the population

For information: <http://www.consilium.europa.eu/public-vote>

Statement by Ireland

Ireland cannot support this proposal. We have concerns about the new text in the recital and article and the process utilised to achieve agreement of the text. It has been a long established arrangement that tax matters are only discussed and agreed in by tax experts in relevant tax working parties in Council. This respects the provisions of the special legislative procedure and unanimity for tax matters as is enshrined in the Treaties. Under the Treaties, the European Parliament has merely a consultative role in tax matters yet in this agreement the European Parliament has had a drafting role in the final text. We do not believe that tax is sufficiently connected to the successful realisation of the CMRP Securitisation proposal and we oppose tax being used as a makeweight in a Financial Services file to get agreement with the European Parliament. We are concerned that a dangerous precedent is being set and that the sovereign right of Member States to set tax policy is being encroached upon, without any reference to, or consultation with, the relevant Council formations for taxation.

We would have preferred more time for the Member States' tax experts to have been properly consulted and to have provided a considered opinion. Such a consultation would have allowed Council and Parliament to reach a timely solution that assists Capital Markets to recover from the Covid-19 pandemic without unnecessarily impinging on Member States sovereignty with regard to matters of taxation.

Statement by Luxembourg

Luxembourg cannot support the text of the regulation and will abstain. While we do not oppose the objectives of the regulation as such, we have concerns about the process utilised to achieve agreement on the wording in Article 1(2) (c) and recitals (6) and (7) related thereto which create a notification procedure to Member States' tax authorities for SSPE established in jurisdictions mentioned in Annex II of the EU list of non-cooperative jurisdictions for the reason of operating a harmful tax regime in a financial services file for which Article 114 of the Treaty on the Functioning of the European Union has served as a legal basis. We recall that tax matters are the sole competence of the Member States and tax policy decisions are the sovereign right of Member States, which is why the Treaty on the Functioning of the European Union contains a special legislative procedure and unanimity voting in Council while the role of the European Parliament is merely consultative.
