

 TODAY'S
News

Wednesday, 27 May, 2015

Click on [blue](#) link to view full Press**Commission prepares an Action Plan for fairer and more growth-friendly taxation in Europe**

Vice-President Dombrovskis is presenting the main outcome of an orientation debate that the College of Commissioners held today on fairer taxation. His statement can be followed [via ebs](#). The college discussed measures to make corporate taxation fairer, more growth-friendly and transparent. It was agreed that a new EU approach to corporate taxation is needed to successfully address tax abuse, ensure sustainable revenues and foster a better business environment in the internal market. Vice-President Valdis **Dombrovskis**, responsible for the Euro and Social Dialogue, said: *"We want corporate taxation to be fair and growth-friendly. Every company, big or small, must pay its share of tax at the place where it makes its profits. Corporate taxation is a Member States responsibility, but the EU must set a clear and renewed framework for fair and competitive corporate taxation."* Pierre **Moscovici**, Commissioner for Economic and Financial Affairs, Taxation and Customs, said: *"Our current approach to corporate taxation no longer fits today's reality. We are using outdated tools and unilateral measures to respond to the challenges of a digitalised, globalised economy. For fairer taxation and less fragmentation in the Single Market, we need to fundamentally review our corporate tax framework in the EU. Big, small and medium sized companies should be able to benefit from the internal market on an equal footing"*. Today, the College agreed to take a more comprehensive approach to improve corporate taxation in the EU, also taking into account ongoing international reforms in this field. A [press release](#) is available in all EU languages for more information.)

Commission proposes draft EU budget 2016: focus on jobs, growth, migration and global action

The Commission today proposed a 2016 EU budget of €143.5 billion in payment credits to support the recovery of the European economy and help improve lives in Europe and beyond. The money will be invested to boost innovation, create jobs, help convergence among Member States and among regions, deal more effectively with migration and further strengthen the role of the EU as a global player. The proposal also includes contributions to the European Fund for Strategic Investment (EFSI), which is at the heart of the Investment Plan for Europe. Today's draft will be sent to the European Parliament and EU Member States who will jointly decide on the final budget. More information is available in the [press release](#) in the [questions and answers](#) and in the factsheet [EU budget at a glance](#).

Fighting tax evasion: EU and Switzerland sign landmark transparency agreement

Today the EU and Switzerland signed a historic new tax transparency agreement to automatically exchange information on the financial accounts of each other's residents. This spells an end to Swiss banking secrecy for EU residents and will prevent tax evaders from hiding undeclared income in Swiss accounts. The agreement, which will come into force in 2018, was signed by Commissioner **Moscovici** and the Latvian Finance Minister Janis Reirs on behalf of the EU, and by the Swiss State Secretary for International Financial Matters, Jacques de Watteville. Pierre **Moscovici**, European Commissioner for Economic and Financial Affairs, Taxation and Customs, said: *"Today's agreement heralds a new era of tax transparency and cooperation between the EU and Switzerland. It is another blow against tax evaders and another leap towards fairer taxation in Europe. The EU led the way on the automatic exchange of information in the hope that our international partners would follow. This agreement is proof of what EU ambition and determination can achieve."* The new EU-Swiss agreement is fully in line with the strengthened transparency requirements that Member States agreed amongst themselves [last year](#). The Commission is currently concluding negotiations for similar agreements with Andorra, Liechtenstein, Monaco and San Marino. A full press release is available in [here](#).

State aid: Commission approves amendments to German renewable energy law EEG 2014

The European Commission has found amendments proposed by Germany to the Renewable Energy Act (EEG 2014) to be in line with EU state aid rules, in particular the 2014 [Energy and Environmental Aid guidelines](#). The EEG 2014, which was initially approved by the Commission under EU state aid rules in [July 2014](#), provides support for the production of electricity from renewable energy sources and from mining gas. It also reduces the financial burden on certain energy-intensive users by lowering their level of payment of the EEG-surcharge, a levy financing the renewable energy support. The proposed amendments also allow individual companies active in two sectors, namely forging as well as treatment and coating of metals, to benefit from reduced levels of the EEG-surcharge, provided these companies can demonstrate that, on an individual basis, their electricity costs are at least 20% of their gross value added. Based on information submitted by Germany, the Commission has concluded that the sectors are particularly exposed to international competition, and therefore individual energy-intensive companies active in these sectors are eligible to also benefit from the reductions to the EEG-surcharge.

Mergers: Commission clears acquisition of joint control of FanDuel by Comcast and several investment funds

The European Commission has approved under the EU Merger Regulation the acquisition of FanDuel Limited of the UK, by the Comcast group of the United States and a number of investment funds, namely: KKR & Co. L.P. ("KKR") and Shamrock Capital Growth Fund III L.P., ("Shamrock") both of the United States; and Pentech Fund II L.P. ("Pentech"), Piton Capital Venture Fund L.P. ("Piton") and Scottish Enterprise, of the United Kingdom. FanDuel provides online fantasy sports services to North American consumers. The Comcast group provides global media and technology services. KKR, Shamrock, Pentech, Piton and Scottish Enterprise are investment funds. The Commission concluded that the proposed acquisition would not raise competition concerns, because FanDuel has no activities in the European Economic Area (EEA). The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [Competition](#) website, in the public [case register](#) under the case number [M.7624](#).

EUROSTAT: Household electricity prices in the EU rose by 2.9% in 2014

In the European Union (EU), household electricity prices rose by 2.9% on average between the second half of 2013 and the second half of 2014 to reach €20.8 per 100 kWh. Since 2008, electricity prices in the EU have increased by more than 30%. Across the EU Member States, household electricity prices in the second half of 2014 ranged from €9 per 100 kWh in Bulgaria to more than €30 per 100 kWh in Denmark. Household gas prices increased by 2.0% on average in the EU between the second halves of 2013 and 2014 to hit €7.2 per 100 kWh. Since 2008, gas prices in the EU have risen by 35%. Among Member States,

household gas prices in the second half of 2014 ranged from just over €3 per 100 kWh in Romania to above €11 per 100 kWh in Sweden. Taxes and levies made up on average in the EU 32% of the electricity price charged to households in the second half of 2014, and 23% of the gas price. These figures on energy prices in the EU are complemented with an [article](#) published by Eurostat, the statistical office of the European Union. A press release is available [here](#).

ANNOUNCEMENTS

UN Secretary General Ban Ki-moon meets the European Commission

European Commission President Jean-Claude **Juncker** and the College will today receive the United Nations Secretary General, Mr. Ban Ki-moon for a bilateral meeting followed by a working lunch meeting with the College to discuss a broad range of topics. The President and the Secretary-General will conclude the visit with a joint press point which will be transmitted live on [EbS](#) at 14:30. The Secretary-General will then take part in a plenary session of the European Parliament. In the evening he will, together with Commissioner Neven **Mimica**, be discussing about development and the Post 2015 development agenda with youth representatives from around the world at the co-hosted European Commission-UN event “Our World, Our Dignity, Our Future” in Bozar. His visit started on Tuesday evening with a discussion with the EU Development Ministers chaired by High Representative / Vice-President Federica **Mogherini**.

President Juncker participates in 23rd EU-Japan Summit (Tokyo, 29 May)

The 23rd bilateral summit between the European Union and Japan will take place on 29 May in Tokyo, Japan. The EU will be represented by Jean-Claude **Juncker**, President of the European Commission and Donald **Tusk**, President of the European Council. Japan will be represented by Prime Minister Shinzo **Abe**. The High Representative of the European Union for Foreign Affairs and Security Policy/Vice-President of the Commission Federica **Mogherini** and European Commissioner for Trade Cecilia **Malmström** will also be present. The summit, taking place at the Prime Minister's Residence, will start at 18.00 (11.00 CET) on Friday 29 May with a plenary session devoted to bilateral political and economic relations as well as the ongoing negotiations for a strategic partnership agreement and a free trade agreement. A **press conference will be broadcast on [EbS](#) around 19.30 (12.30 CET)** to be followed by a working dinner, where discussions will focus on regional issues and global challenges. A joint press statement will also be issued. In the margins of the summit, Commissioner Malmström will hold bilateral meetings with Japanese Foreign Affairs Minister Fumio **Kishida** and Minister for Economy, Trade and Industry Yoichi **Miyazawa**, and other interlocutors in the negotiations for an EU-Japan free trade agreement. See more on [EU-Japan relations](#).

The donor co-ordination group for the Palestinian people meets in Brussels

The annual spring meeting of the donor coordination group for the Palestinian people, the Ad Hoc Liaison Committee (AHLC), will be held in Brussels today. The meeting is hosted by EU High Representative/Vice-President Federica **Mogherini**, and presided by Norwegian Foreign Minister Børge Brende in his capacity as the Chair of the AHLC. Commissioner Johannes **Hahn** will also participate. Since its establishment in 1993, the AHLC has served as the principal policy-level coordination mechanism for development assistance to the Palestinian people. The strategic role of the AHLC is to underpin political efforts to achieve a two-state solution by supporting the development of sustainable institutions in preparation for Palestinian statehood. The forthcoming meeting is expected to review the progress made by the Palestinian Authority in its reform agenda, assess the need for international support, and take stock of the efforts to rebuild Gaza, following up from the international donor conference held in Cairo in October 2014, and in preparation for the ministerial meeting of the AHLC in New York in September. Full media advisory available [here](#).

Vice-President Ansip to discuss the Digital Single Market Strategy and cooperation with the US in Washington

On 28 and 29 May, Vice-President **Ansip**, in charge of the Digital Single Market, will be in the US to discuss EU plans to remove digital borders existing in Europe and the opportunities this will create for Europe's partners. This is the first visit of Vice President **Ansip** outside of the EU since the start of the mandate. Strong collaboration on important topics such as Internet governance, cybersecurity and innovation will also be at the heart of discussions. Ahead of his stay in the US, Vice-President **Ansip** said: *"This visit is an opportunity to emphasise the strong economic and political links between the EU and the US. I am looking forward to discussing how we can take action together to further the global digital market and defend a free and open Internet."* [Agenda of the Vice-President in Washington](#).

Commissioner Bieńkowska chairs High Level Expert Group to tackle challenges faced by energy-intensive industries

Commissioner Elżbieta **Bieńkowska**, responsible for Internal Market, Industry, Entrepreneurship and SMEs, is chairing the first meeting of the High Level Expert Group on Energy-Intensive Industries today. Ahead of the meeting, the Commissioner said: *"Europe has some of the highest energy prices in the world and greatly depends on imports for energy and critical raw materials. By improving energy efficiency further, we can lower the production costs of energy-intensive industries in Europe and bring about benefits for the climate and society at large. Competitiveness and sustainability of low emission economy can and should go hand-in-hand."* The group gathers representatives of the industrial sectors with the highest electricity and gas intensity, as well as of Member States, trade unions, research bodies, NGOs, the European Investment Bank and the European Bank for Reconstruction and Development. Today's meeting will focus on the upcoming reform of the EU's emission trading system (ETS) and preparation for a low emissions future. Future discussion topics are likely to include the Energy Union, trade policy, circular economy and the EU climate and energy goals for 2030. By providing advice and expertise to the Commission on these policy initiatives, the group will contribute to at least three of the Juncker Commission's priorities: [Boosting Jobs, Growth and Investment](#); building a European [Energy Union](#); and creating a [deeper and fairer internal market with a strengthened industrial base](#). More information on the group available [here](#).

Commissioners Mimica and Avramopoulos to attend joint Ministerial Meetings of EU and African, Caribbean and Pacific (ACP) countries in Brussels

On 28 and 29 May, the EU and the [African, Caribbean and Pacific \(ACP\) States](#) will convene for two joint ministerial level meetings, both of which European Commissioner for International Cooperation and Development, Neven **Mimica**, will attend. The ACP-EU Development Finance Cooperation Committee will discuss, among other things, issues pertaining to the [11th European Development Fund](#) (2014-2020) and the financing of the post-2015 development agenda. This meeting is succeeded by the annual plenary session of the [ACP-EU Council of Ministers](#), which is the supreme institution of the ACP-EU Partnership. In addition to further exchanges on the [post-2015 development framework](#), migration, trade and the future of [ACP-EU relations](#) will be on the agenda. Dimitris **Avramopoulos**, EU Commissioner for Migration, Home Affairs and Citizenship, will attend the migration related discussions.

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Find out [here](#) what will be discussed next week in the European Commission, European Council and the European Parliament.



