ESMA delivers statement on Cum-Ex/CumCum at EP Subcommittee on Tax Matters

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, represented by Mr Fabrizio Planta, Head of Markets and Data Reporting Department, <u>addressed</u> yesterday the Members of the European Parliament Subcommittee on Fiscal Matters regarding the "Cum-Ex/Cum-Cum" tax fraud scandal. He referred to the past and prospective role of ESMA, and the recommendations and conclusions of the Final Report on the inquiry.

Mr Planta shared the floor with Ms Olaya Argueso Perez, Editor in Chief at Correctiv, and Prof. Christoph Spengel, Professor of International Business Taxation at Mannheim University and Scientific Council of the German Federal Ministry of Finance.

In September 2020, ESMA published its <u>Final Report</u> on its inquiry into Cum/Ex, Cum/Cum and withholding tax (WHT) reclaim schemes. ESMA's key proposal was that national competent authorities for securities markets should be empowered to share information with the tax authorities, to assist in detecting WHT reclaim schemes.

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IP vouchers for SMEs: second application window now open

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IP vouchers for SMEs: second application window now open



As of 1 March small and medium-sized enterprises (SMEs) based in the EU can apply for financing under the new Ideas Powered for Business SME Fund.

The new application window is open from 1 to 31 March. This is the second of **five application windows** running throughout 2021.

Open to all enterprises in the EU that fit the <u>official definition of a SME</u>, the new scheme offers **financial support in the form of reimbursements** for trade mark and design application and for IP pre-diagnostic services (IP Scan)*, **up to a maximum amount of EUR 1 500 per business**.

The financing scheme is run through the <u>Ideas Powered for Business programme</u> at the EUIPO, and forms part of the European Commission's <u>IP Action Plan</u>. It is carried out in cooperation with the national and regional intellectual property offices of the EU.

The requirements, timing and other information relevant to the scheme can already be consulted through the **Ideas Powered for Business** <u>hub</u>.

* IP pre-diagnostic services under this scheme are provided or coordinated by participating national and regional IP offices and do not constitute a legal service. Before applying, you should check the list to ensure that this service is offered in the framework of the SME fund in your Member State.

Remarks by President Charles Michel at the press conference with President

Maia Sandu in Chisinau



Madam President, I would like to thank you for your invitation to Moldova, so soon after your visit to Brussels, in January. It's a pleasure for me to be here.

This was a short first visit, but in my opinion an important one. I send a clear message of EU support to President Sandu's strong focus on reforms, strengthening the rule of law and tackling corruption.

Today, I would like to send two messages to you and the people of Moldova.

First, the EU is a reliable partner for Moldova. We are the biggest trading partner and market for Moldovan exports. During the last ten years, we have provided over one billion euros in grants. And more than one thousand projects have been implemented in the entire country.

And the European Investment Bank offers to finance important projects in the energy sector and for SMEs, and I'm pleased that Werner Hoyer is here with us today.

I also reiterated the EU's unwavering solidarity to help Moldova fight the COVID-19 crisis and deal with its socio-economic impact. The EU has mobilised 108 million euros to deliver protective equipment, to strengthen the healthcare system, and to support socio-economic recovery. Moldova has already benefitted from 50 million euros of EU emergency macro-financial assistance and another 50 million will come as the second tranche once mutually agreed conditions have been fulfilled.

We are now focused on speeding up vaccinations. Yesterday the first vaccines arrived from Romania with support from the EU. Moldova also benefits from vaccine distribution under the COVAX Facility, which Team Europe has strongly supported. We expect more vaccines to arrive in the next few days.

Our partners' preparedness to distribute vaccines is also key. To boost this, we are stepping up our support for the deployment of vaccines, with two WHO programmes. And indeed, I've just met with medical workers who are in the front lines of the fight against the pandemic, and I felt touched by their messages and experiences.

This brings me to my second point: our strong support goes hand in hand with the implementation of reforms.

Madam President, your election reflected people's expectations for a better life — without corruption and based on the rule of law and democratic norms. And it has opened a window of opportunity for enhanced EU-Moldova relations. But how wide this window will open depends on the political will of our Moldovan partners. We are committed to strengthening Moldova's political association and economic integration. And as you know, our support is linked to strict conditionality on the rule of law and democratic standards.

Your efforts, your patient efforts, to address the lack of independence of the judiciary and prosecution and to move forward on investigating banking fraud and fighting corruption are crucial to avoid a spiral of stagnation. That's why those who have been implicated in activities outside the rule of law should have no say in Moldova's future.

We also discussed the prospects for early elections, as the best chance to deliver a Parliament ready to support the President's reforms. We expect all political actors to act in the best interests of the people of Moldova.

Madam President, Europe is on your side. Prosperity, stability and freedoms are our common goals, and we are ready to strengthen our partnership. You can count on us.

<u>Weekly schedule of President Charles</u> Michel



Sunday 28 February 2021

Chisinau, Republic of Moldova (local time)

- 12.20 Meeting with President Maia Sandu
- 14.45 Joint press statements with President Maia Sandu

Monday 1 March 2021

Tbilisi, Georgia (local time)

- 09.00 Meeting with President Salome Zourabichvili
- 09.45 Joint press statements with President Salome Zourabichvili
- 10.45 Visit to the administrative boundary line
- 12.05 Visit of a project under the European Neighbourhood programme for agriculture and rural development
- 13.35 Inauguration of the new premises of the EU delegation to Georgia
- 14.20 Meeting with representatives of opposition political parties
- 16.35 Meeting with Speaker of Parliament Archil Talakvadze
- 17.15 Meeting with Prime Minister Irakli Garibashvili
- 18.15 Joint press statements with Prime Minister Irakli Garibashvili
- 19.30 Working dinner hosted by President Salome Zourabichvili

Tuesday 2 March 2021

Eastern Ukraine (local time)

- 13.00 Meeting with President Volodymyr Zelenskyy
- 13.10 Meeting with representatives of the Joint Forces Operation

TTBC Meeting with the OSCE Special Monitoring Mission and with agencies involved in humanitarian action

14.30 Joint press conference with President Volodymyr Zelenskyy

Wednesday 3 March 2021

Kyiv, Ukraine (local time)

- 08.00 Meeting with representatives of institutions fighting corruption
- 10.30 Visit of a centre of vaccination
- 11.15 Ceremony at the Maidan monument
- 11.40 Meeting with President Volodymyr Zelenskyy
- 13.15 Joint press conference with President Volodymyr Zelenskyy

<u>EU-UK trade and cooperation agreement:</u> <u>Council requests European Parliament's</u> consent



The Council has today requested the European Parliament's consent to its decision on the conclusion of the EU-UK trade and cooperation agreement and a security of information agreement.

Once the European Parliament has given its consent and once all 24 language versions of the agreements have been established as authentic and definitive, the Council will be in a position to adopt the decision on the conclusion of the agreements, allowing their entry into force. This will be the last step for the EU in the ratification of the agreements.

Background

The United Kingdom left the European Union at midnight (CET) on 31 January 2020 and the Withdrawal Agreement entered into force on 1 February 2020, with a transition period running until 31 December 2020.

Negotiations on the future partnership between the EU and the UK started on 2 March 2020. Negotiators reached an agreement on an EU-UK trade and cooperation agreement and a security of information agreement on 24 December 2020.

On 29 December 2020 the Council adopted the decision on the signing of the EU-UK trade and cooperation agreement and a security of information agreement and their provisional application as of 1 January 2021. The agreements were then signed by the two parties on 30 December 2020. The agreements have been provisionally applied since 1 January 2021.

The agreements provided for a time-limited provisional application until the end of February, unless a later date was agreed by the parties. On 23 February 2021, the EU-UK Partnership Council decided, at the EU's request, to extend the provisional application until 30 April 2021 to allow sufficient time to complete the legal-linguistic revision of the agreements in all 24 languages.