

EFB January Monthly Update

1. Belgium's Presidency of the Council of the EU

From the 1st of January 2024 until the 30th of June 2024, Belgium holds the Presidency of the Council of the EU.

During a CORPER II meeting on the 10th of January 2024, there was a presentation on the Presidency's priorities.

The following are the six key areas that Belgium's Presidency of the Council are focusing on:

1. Defending the rule of law, democracy, and unity
2. Strengthening Competitiveness
3. Pursuing a green and just transition
4. Reinforcing our social and health agenda
5. Protecting people and borders
6. Promoting a global Europe

For more information on Belgium's Presidency of the Council of the EU visit: <https://belgian-presidency.consilium.europa.eu/en/programme/priorities/>

2. Plenary Session in Strasbourg

This week, there is a four-day plenary session in Strasbourg from Monday 15th January – Thursday 18th January 2024. In plenary sittings, the legislative work done in committees and political groups is discussed. During these plenary sittings, MEPs reach decisions on legislative files.

3. Trilogues

This week and next, there will be trilogues (interinstitutional negotiations between the European Parliament, Council and European Commission) on topics EFB follows. These include:

- Anti-Money Laundering Directive (16th January 2024)
- Anti-Money Laundering Regulation (17th January 2024)
- Multiple vote share structure (24th January 2024)

4. CORPER I and CORPER II meetings

Over the next few days, there will be preparatory meetings for future trilogues on the following topics:

- A meeting for the selection of the seat of the Anti-Money Laundering Authority (AMLA) – Approval of the Council internal process (18th January 2024)
- Multiple Vote Share Structures Directive (19th January 2024)
- Net-Zero Industry Act (19th January 2024)

5. Business in Europe Framework for Income Taxation (BEFIT)

On the 12th of September 2023, the European Commission adopted a package of initiatives to reduce tax compliance costs for large cross-border businesses in the EU.

On the 25th of January 2024, The European Economic and Social Committee (EESC) is organising a public hearing on the Business in Europe Framework for Income Taxation (BEFIT) – challenges at national and EU level.

6. Trilogue negotiations

Over the last few weeks there were trilogues (interinstitutional negotiations between the European Parliament, Council and European Commission) on topics relevant to EFB.

These included:

- Listing Act (29th January 2024)
- Multiple-Vote Share Structures (29th January 2024)
- Net Zero Industry Act (6th February 2024)

7. Net Zero Industry Act – Provisional Agreement Reached

The European Commission proposed the **Net Zero Industry Act on the 16th of March 2023**. According to the European Commission, it aims at simplifying the regulatory framework, and improve the investment environment for the EU's net zero technology manufacturing capacity.

- **The European Council and the European Parliament reached a provisional agreement on the 6th February 2024.**
- The regulation aims at boosting the deployment of net-zero technologies in industry.

Although a provisional agreement has been reached, the final details are not yet available.

For more information on the provisional agreement visit the Council of the EU's press release [here](#).

8. Listing Act - Multiple Vote Shares

On the 7th of December 2022, the European Commission put forward proposals to develop the EU's Capital Markets Union (CMU). Within this was the Listing Act package which includes a proposal for a directive on multiple-vote share structures in companies that seek admission to trading of their shares on an SME growth market.

- **On 1st February, the European Parliament and the Council reached an agreement on the new the directive on multiple-vote share structures.**
- Although a provisional agreement has been reached, the details of the final directive are not yet available.

For more information on the provisional agreement visit the Council of the EU's press release [here](#).

EFB will continue to follow these issues and keep you notified of the developments as they emerge.