

# UDENRIGSMINISTERIET

## EUROPAUDVALGET

Alm. del - bilag 1097 (offentligt)

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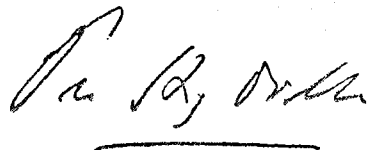
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Til underretning for Folketingets Europaudvalg vedlægges Finansministeriets redegørelse for rådsmøde (økonomi- og finansministre) den 3. juni 2003.

  
P. B. Olsen



4. juni 2003  
12 NHB

## Referat af rådsmødet (ECOFIN) den 3. juni 2003

**Dagsordenspunkt: Forberedelse af Det Europæiske Råd i Thessaloniki: Rådets rapport om de overordnede økonomisk-politiske retningslinier**

Rådet enedes med enkelte ændringer om Kommissionens udkast til de overordnede økonomisk-politiske retningslinier for 2003-2005, herunder for så vidt angår de landespecifikke anbefalinger til Frankrig om at holde sig til formuleringer i Rådets henstilling til Frankrig i forbindelse med proceduren vedrørende uforholdsmæssigt store budgetunderskud.

Endvidere blev der opnået enighed om udkastet til en 'cover note' (vedlagt) fra ECOFIN til Det Europæiske Råd, der fremhæver prioriteterne i de overordnede økonomisk-politiske retningslinier: 1) forøgelse af vækstpotentialet, herunder gennem vækst- og stabilitetsorienteret makroøkonomisk politik og sunde offentlige finanser samt fuld gennemførelse af det indre marked; 2) forøgelse af beskæftigelsen, herunder via strukturreformer og øget fleksibilitet på arbejdsmarkedet; 3) sikring af den langsigtede holdbarhed af de offentlige finanser i lyset af befolkningens aldring gennem reformer af pensionssystemer og af sundhed og ældrepleje.

Rådets rapport om de overordnede økonomisk-politiske retningslinier for 2003-2005 forelægges for Det Europæiske Råd i Thessaloniki den 20.-21. juni 2003 og vil efterfølgende blive endeligt vedtaget af ECOFIN.

**Dagsordenspunkt: Stabilitets- og vækstpagten: Iværksættelse af proceduren vedrørende uforholdsmæssigt store underskud for Frankrig**

Rådet vedtog en beslutning om eksistensen af et uforholdsmæssigt stort underskud i Frankrig samt – idet et enkelt medlemsland og Danmark stemte imod, jf. nedenfor – en henstilling til Frankrig (vedlagt) om at bringe situationen med et uforholdsmæssigt stort underskud til ophør.

Et enkelt medlemsland stemte imod henstillingen, idet man lagde vægt på vigtigheden af en mere ambitiøs henstilling om en forbedring af det konjunkturrensede underskud for 2003 på mindst 0,5 pct. af BNP. Dette ville være i overensstemmelse med det generelle princip i ECOFIN's rapport om styrket koordinering af finanspolitik, som Det Europæiske Råd tilsluttede sig i marts 2003, om at eurolande, der endnu ikke opfylder stabilitets- og vækstpagtens krav om budgetter tæt på balance eller i overskud, bør reducere deres konjunkturrensede underskud med mindst 0,5 pct. af BNP om året, samt i overensstemmelse med ECOFIN's tidlige advarsel (early

warning) til Frankrig fra 21. januar 2003. Endelig ville en mere ambitiøs henstilling i højere grad have sikret ligebehandling i forhold til Tyskland og Portugal.

Fra dansk side erklærede man sig enig i disse synspunkter og stemte ligeledes imod.

**Dagsordenspunkt: Finansielle tjenesteydelser**

**Kommissionens halvårslige fremskridtsrapport om handlingsplanen for finansielle tjenesteydelser**

Rådet tog Kommissionens 8. fremskridtsrapport om gennemførelsen af handlingsplanen for finansielle tjenesteydelser til efterretning.

**Investerings servicedirektivet**

Rådet tog formandskabets fremskridtsrapport vedrørende arbejdet med forslaget til direktiv om investerings service til efterretning. Der var enighed om, at arbejdet skal fortsætte med henblik på at nå til enighed under det italienske EU-formandskab.

**Indikatorer for integration og efficiens**

Rådet tog Kommissionens rapport om mulige indikatorer for integration og efficiens på de finansielle markeder til efterretning, og bad Komitéen for Finansielle Tjenester (FSC) om yderligere at behandle rapporten.

**Sarbanes-Oxley**

Rådet vedtog en erklæring (vedlagt), hvorefter EU's finansministre modsætter sig obligatorisk registrering af europæiske revisionsfirmaer, som reviderer selskaber noteret på en amerikansk børs, i USA's overvågningsorgan 'Public Company Accounting Oversight Board' (PCAOB) og anmoder om undtagelse for europæiske firmaer fra den amerikanske lov "Sarbanes-Oxley Act of 2002". Endvidere anmoder Rådet Kommissionen om på vegne af EU at fortsætte drøftelserne med PCAOB og USA's 'Securities Exchange Commission' (SEC).

**Dagsordenspunkt: Opfølgning på Monterrey**

Der var i opfølgning af rådsmødet (GAERC) den 19.-20. maj 2003 en drøftelse af EU-landenes opfyldelse af udviklingsbistandsforpligtelserne fra FN's konference om udviklingsfinansiering i Monterrey og Det Europæiske Råd i Barcelona i marts 2002.

Der var enighed om, at ECOFIN igen vil drøfte opfølgning på Monterrey-målsætningerne efter Kommissionens næste rapport.

**Dagsordenspunkt: Italiensk anmodning om rådsbeslutning efter Traktatens artikel 88(2)**

Rådet forhandlede om en løsning på den italienske anmodning om godkendelse af en statsstøtteordning for italienske mælkeproducenter. Rådet nåede til politisk enighed, idet Danmark og et enkelt andet medlemsland undlod at stemme, om en rentefri tilbagebetalingsordning for de italienske mælkeproducenters gæld til den italienske stat over en 14-årig periode. Italien forpligter sig til hurtigst muligt at tilbagebetale den resterende gæld og renter heraf til EU samt til at tilbagetrække de to søgsmål ved EU Domstolen mod Kommissionen vedr. beslutninger for 1995-1996 og 1996-1997.

Rådet forventes at træffe formel beslutning inden udgangen af juni 2003, idet den nødvendige lovgivning i Italien vedrørende et nyt mælkekvotesystem, der kan sikre, at lignende sager ikke opstår fremover, og som afspejler den løsning der er fundet i Rådet, er blevet vedtaget af det italienske parlament, og Kommissionen har afgivet positiv vurdering af dette nye system og gives en rolle en rolle med hensyn til at kontrollere overholdelsen af systemet.

**Dagsordenspunkt: Skattespørgsmål: Skattepakken**

Rådet vedtog skattepakken (rentebeskatningsdirektivet, en rådsresolution om rentebeskatning, adfærdskodeksen for erhvervsbeskatning og rente-/royalty-direktivet) på basis af den politiske enighed fra ECOFIN den 21. januar og 19. marts 2003. Endvidere vedtog Rådet udkast til aftale med Schweiz.

Rentebeskatningsdirektivet fastholder det endelige mål om informationsudveksling på et så bredt grundlag som muligt i overensstemmelse med konklusionerne fra Det Europæiske Råd i Feira. Direktivet vil indebære, at 12 EU-lande indfører automatisk informationsudveksling, så det enkelte land giver oplysninger til de øvrige lande om renteindtægter, som disse landes borgere har i det pågældende land. Østrig, Belgien og Luxemburg skal anvende en ordning med kildeskat og provenudeling, således at 75 pct. af provenuet fra kildeskatten overføres til rentemodtageres bopælsland. Satsen for kildeskatten er 15 pct. de første tre år efter de nye reglers ikrafttrædelse i 2005, 20 pct. de næste tre år og derefter 35 pct. De tre lande skal skifte til automatisk informationsudveksling, hvis Schweiz og de andre europæiske tredjelande (Liechtenstein, Andorra, Monaco og San Marino) samt USA på et senere tidspunkt forpligter sig til at udveksle oplysninger efter anmodning.

For så vidt angår udkastet til aftale med Schweiz besluttede Rådet, at dette udkast udgør det endelige tilbud til Schweiz. Endvidere besluttede Rådet, at der ikke er eksklusiv Fællesskabskompetence i forhold til indgåelse af en aftale med Schweiz vedrørende skattemæssig behandling af rente- og royaltybetalinger, men at medlemslandene ikke vil udøve deres nationale kompetence i dette tilfælde. Dette ikke har indflydelse på eksisterende

bilaterale aftaler med andre tredjelande eller medlemslandenes fortsatte ret til at indgå sådanne aftaler. Aftalen med Schweiz vil indebære, at Schweiz skal anvende samme ordning med kildeskat og provenudeling som Østrig, Belgien og Luxemburg. EU skal indgå tilsvarende aftaler med de andre europæiske tredjelande samt aftaler med EU-landenes tilknyttede områder om at anvende samme foranstaltninger som EU-landene. Direktivet og aftalerne med tredjelandene skal efter planen træde i kraft fra 2005. Schweiz er i aftalen gået med til at udveksle oplysninger efter anmodning i sager om skattesvig, når der er tale om skattesvig efter schweizisk lovgivning.

For så vidt angår spørgsmålet om imødekommelse af et enkelt medlemslands anmodning om Rådets beslutning efter Traktatens artikel 88(2) vedrørende en skatteordning for koordinationscentre i forbindelse med adfærdskodeksen for erhvervsbeskatning, besluttede Rådet at træffe beslutning herom inden udgangen af juni 2003.

#### **A-punkter**

Rådet vedtog uden drøftelse forslag til Europa-Parlamentets og Rådets afgørelse om edb-registrering af punktafgiftspligtige varers bevægelser og kontrollen hermed (EMCS).

## Bilag

'Cover-note' vedr. de overordnede økonomisk-politiske retningslinier fra ECOFIN til Det Europæiske Råd

"In presenting these BEPGs to the Heads of State and Government, we, the Ministers of Economy and Finance, wish to draw specific attention to three main priorities for policy action in the coming year, namely 1) promoting growth, 2) increasing the flexibility of our labour markets, and 3) ensuring the sustainability of our public finances. This will also help to better communicate to the citizens of Europe the urgent need to modernise our economies.

It is essential to achieve higher and sustainable growth in our economies through appropriate macro-economic policies and structural reforms. We have made progress with the Lisbon economic reform agenda, but much remains to be done. We must step up the pace of reform and achieve more flexible economies that show a stronger resilience in the face of uncertainty and shocks.

Timely and effective implementation of the BEPGs is of crucial importance for confidence and growth. The ECOFIN Council and the Eurogroup have a vital role to play in enabling EU Member States and the Commission to jointly monitor and encourage implementation by all policy actors.

### **1) Giving priority to growth in Europe**

Looking at the prospects for economic activity this year, we see the most promising approach to increase growth performance and its potential in mutually reinforcing growth- and stability-oriented macroeconomic policies and structural reforms. Price stability, including labour cost developments that are in line with productivity developments, and sound public finances are pre-conditions for the restoration of confidence. Therefore, we need to achieve an appropriate balance of monetary and fiscal policies to provide a platform for the strengthening of domestic demand, job creation and growth. We are committed to the implementation of the policy framework endorsed by the Spring European Council.

In addition to sound macroeconomic policies, making Europe the most competitive and dynamic knowledge-based economy in the world requires a stepping up in investment in human and physical capital. In this context, the EU and Member States should create framework conditions that facilitate investment in Research and Development as well as in infrastructure. Member States should lift barriers to the economy-wide application of technology and should also foster public-private links to exploit research findings. Furthermore, Member States need to prioritise the involvement of SMEs in R&D through their participation in integrated projects. The completion of the internal market is also key to increase the

competitiveness of industry, thereby fostering productivity and business dynamism. In particular, a fully integrated financial market will help to channel savings efficiently into productive investment.

## **2) Reforms for more and better jobs**

Increasing employment in Europe will require far-reaching structural reforms. Our labour markets must become more efficient, inclusive and adaptable, with more and better employment opportunities for all. Action is urgently needed to make work pay so that people seeking work are not discouraged by the prospect of losing benefits and paying higher taxes. For most Member States, this implies undertaking tax-benefit reforms to reduce non-wage labour costs, and to increase incentives to take up employment. In establishing security and minimum standards for workers, we must strike a balance favourable to employment creation allowing flexibility for firms to respond to changing economic conditions. A key objective is to increase labour market participation, particularly amongst women, the over-50s, the low-skilled and the long-term unemployed. Life-long learning and constant upgrading of skills are key for higher productivity and better jobs. We also need to encourage closer co-operation in skills standards across Europe, so that qualifications and experiences are widely recognised and mobility is facilitated.

## **3) Reforming pensions and health care systems**

Europe will face major demographic changes in the years to come, which will put increasing pressure on public finances. To avoid leaving an unsustainable burden for future generations, most Member States need, on top of further consolidating their public finances and raising employment rates, to engage in far-reaching pension and health care reforms now. The demographic window of opportunity for the phasing-in of effective reform is closing rapidly. Reform action is of utmost importance. These reforms can be achieved more easily and successfully if implemented in a comprehensive and coordinated way."

**Rådets henstilling til Frankrig om at bringe situationen med et uforholdsmæssigt stort underskud til ophør**

**"THE COUNCIL OF THE EUROPEAN UNION,**

Having regard to the Treaty establishing the European Community, and in particular Article 104(7) thereof,

Having regard to the recommendation from the Commission under Article 104(7) and Article 104(13),

Whereas:

(1) In stage three of Economic and Monetary Union (EMU), Member States according to Article 104 of the Treaty shall avoid excessive government deficits.

(2) The Stability and Growth Pact is based on the objective of sound government finances as a means of strengthening the conditions for price stability and for strong sustainable growth conducive to employment creation.

(3) The Amsterdam Resolution of the European Council on the Stability and Growth Pact of 17 June 1997 solemnly invites all parties, namely the Member States, the Council and the Commission to implement the Treaty and the Stability and Growth pact in a strict and timely manner.

(4) The Council has decided, in accordance with Article 104 (6), that an excessive deficit exists in France.

(5) Having decided on the existence of an excessive deficit in France, the Council, in accordance with Article 104(7) of the Treaty and Article 3(4) of Regulation (EC) 1467/97, shall adopt a Recommendation establishing a deadline of four months at the most for effective action to be taken by France to correct the excessive deficit position; whereas the Council shall establish a deadline of 3 October 2003 at the latest for the French government to take measures to bring the existence of an excessive deficit to an end within the deadline established by this Council Recommendation.

(6) Article 3(4) of Regulation (EC) 1467/97 requires that the Recommendation adopted by the Council in accordance with Article 104(7) also establishes a deadline for the correction of the excessive deficit, which should be completed in the year following its identification.

(7) In accordance with Article 104(12) of the Treaty, a Council decision under Article 104(6) on the existence of an excessive deficit will only be abrogated if the excessive deficit, in the view of the Council, has been corrected; whereas the Council will take into account compliance with the recommendation made under Article 104(7) when taking decisions in accordance with Article 104(12).

(8) In January 2003, the Council adopted a recommendation sending an early warning to France in order to avoid the occurrence of an excessive deficit in 2003<sup>1</sup>, in accordance with Article 99(4) of the Treaty and Article 6(2) of the Council Regulation (EC) No 1466/97 on the strengthening of the

surveillance of budgetary positions and the surveillance and co-ordination of economic policies. In this recommendation, the Council stated that the French government should take all the appropriate measures in order to ensure that the general government deficit does not breach the 3% of GDP threshold in 2003., and that adopting measures apt to improve the cyclically-adjusted budgetary position by at least 0,5 percentage point of GDP would not only reduce the risk for the general government deficit to breach the 3% of GDP threshold in 2003, but also contribute to resuming a budgetary consolidation path towards a close to balance position as from 2003..

(9) In February 2003, the French authorities decided, in order to control State expenditure in 2003, to put in reserve W4 billion (0.25% of GDP) on the State budget, of which W1,44 billion (0.1% of GDP) were cancelled in March; besides, the French authorities decided, in order to control health expenditure, several measures, such a reduction in the reimbursement rate of some drugs limited medical utility. When presenting their new official forecast in March 2003, the French authorities projected real GDP growth in 2003 at 1.3% and an improvement in the cyclically-adjusted general government balance by 0.1 percentage point of GDP in 2003; whereas, in the same forecast, the general government deficit in France for 2003 was projected to reach 3.4 per cent of GDP.

(10) In the view of the Council, budgetary consolidation measures should secure a lasting improvement in the general government balance, while being geared towards enhancing the quality of the public finances and reinforcing the growth potential of the economy,

#### HEREBY RECOMMENDS:

1. the French authorities to put an end to the present excessive deficit situation as rapidly as possible and by 2004 at the latest, in accordance with Article 3(4) of Council Regulation (EC) No 1467/97. The Council establishes the deadline of 3 October 2003 for the French government to take appropriate measures to this end;
2. the French authorities to achieve a significantly larger improvement in the cyclically-adjusted deficit in 2003 than that currently planned;
3. the French authorities to implement measures ensuring that the cyclically-adjusted deficit is reduced in 2004 by 0.5% of GDP, or by a larger amount, so as to ensure that the nominal deficit will be below 3% in 2004 at the latest;
4. that France limits the increase in the general government gross debt to GDP ratio in 2003.

In addition, the Council:

- notes the commitment of the French authorities to ensure that the budgetary consolidation continues in the years after 2004 as reflected by the December 2002 update of the Stability Programme, namely through a reduction in the cyclically-adjusted budgetary deficit by at least 0.5 percentage point of GDP per year, in order to move decisively towards the medium term position of government finances close to balance or in surplus and bring back the debt ratio to a declining path;
- notes the commitment of the French authorities to ensure a tighter control of expenditures in 2003;
- and welcomes the commitment of the French government to achieve the pension reform already in process to secure the long-term sustainability of public finances.

This recommendation is addressed to the French Republic.

Done at Luxembourg, [.]

*For the Council*  
The President"

#### **Rådserklæring vedr. Sarbanes-Oxley**

"The ministers of Finance of the European Union firmly oppose the obligatory registration of European Union audit firms with the United States Public Company Accounting Oversight Board (PCAOB).

The PCAOB's registration process is burdensome, costly and unnecessary given that, within the EU, all Member States already have in place, or are putting in place, arrangements for auditor regulation and enhanced corporate governance which offer an equivalent level of protection for investors to that provided for under the Sarbanes-Oxley Act.

The European Union therefore requests a full exemption for its audit firms from the PCAOB registration process as permitted under section 106(c) of the Sarbanes-Oxley Act.

Ministers note that the PCAOB's revised registration system for public accounting firms reflects some of the concerns raised by the EU, and elsewhere around the world, during consultation. We welcome those

elements. However, the potential implications of the PCAOB's audit registration procedure (e.g. PCAOB oversight of EU audit firms, PCAOB inspection, PCAOB sanctions and PCAOB access to confidential EU audit working papers) are unacceptable given the major conflicts of law that may ensue. Ministers urge the SEC and PCAOB to reconsider, urgently, this draft policy in its entirety and accept a moratorium to negotiate with the European Union, a mutual recognition agreement based on home country control . which is the only way to achieve an effective system of public oversight to protect investors. To this end, the ECOFIN Council requests the European Commission on behalf of the European Union to continue discussions with the SEC and the PCAOB."

