

ECON Written Questions to Commissioner-designate ALBUQUERQUE

Capital Markets Union (CMU)

1. What is your vision on how to develop the CMU/Savings and Investments Union? Which will be the concrete steps and the timeline you will take to develop it? To what extent will those measures take into account the specific recommendations made by the Letta, Noyer and Draghi reports?
2. How do you intend to further develop the Union's (post-trade) market infrastructure as a foundation for further market integration? Do you think that the recent review of EMIR will succeed in bringing the clearing business of derivatives denominated in euro to EU financial centres? Which steps will you take to design a simple and low-cost saving and investment product in the Union to ensure an appropriate level of protection for retail consumers and investors, and to increase capital markets participation? What initiatives will you take to improve financial literacy? Do you think that securitisation rules are to be amended now or when the CMU is fully realised and how could it affect the financial stability of the Union? Do you plan to bring forward a legislative reform to adjust the supervisory framework for capital markets, taking the SSM as an example?

Banking Union

3. How do you intend to prioritise the completion of the Banking Union? In line with the parameters from your mission letter, what will be in particular your way forward to set up an EDIS? How do you intend to address the issue of banking consolidation at Union level? Are you committed to the full implementation of the Basel III standards without further delay?
4. Shadow funding structures that currently fall outside the regulatory perimeter might pose issues, in particular as concerns macro-prudential aspects. What is your view on the link between non-bank financial institutions and the traditional banking system and potential initiatives, in this respect?

Sustainable Finance

5. What further steps are necessary to ensure that the Union remains a global leader in the area of sustainable finance, that capital is unlocked for investing in the digital and green transition, and that the sustainable finance framework is strengthened? How are you planning to work towards an international baseline for sustainable finance to increase interoperability and effectiveness of sustainable finance standards across jurisdictions? How do you intend to simplify, improve the usability, including the reduction of the administrative and reporting burden, and streamline the sustainable finance framework while delivering the required ambitious results? Do you consider that the current Sustainable Finance Disclosure Regulation (SFDR) helps retail investors to assess sustainability risks and make informed investment decisions and do you believe investment products marketed as sustainable should adhere to minimum sustainability criteria?

**ECON Written Questions to
Executive Vice President -designate RIBERA RODRÍGUEZ**

State aid

1. You are tasked to develop a new State-aid framework as part of the Clean Industrial deal. How do you intend to find the right balance between supporting industrial policy, maintaining fair competition and a level playing field? Do you recognise risks of fragmentation of the single market emerging from the diverging fiscal space of Member States? What safeguards do you see to prevent market distortions and economies with less fiscal capacities?

Mergers

2. What changes might the ‘new approach to competition policy’ involve, and how can it be better aligned with industrial policy? Are you satisfied with the current state of play of the application of the Merger Regulation? Would you be in favour of Commission’s possibilities to also look into mergers below the notification threshold? How will you protect our EU innovators from killer acquisitions or acquisitions of EU based undertakings by foreign-based state-owned enterprises supported and subsidised by their governments in ways that the EU single market rules prohibit for EU entities?

Draghi report

3. Will you take steps to develop a ‘New Competition Tool’, as proposed in the Draghi report, to address structural competition problems, paying particular attention to sensitive categories of consumers? Which other competition proposals in the Letta and Draghi Reports would you support being implemented? What should be the role of competition policy to address inflationary dynamics?

**ECON Written Questions to
Executive-Vice-President-designate SÉJOURNÉ**

Capital Markets Union (CMU)

1. What are the key obstacles and which priorities would you set for the development of the Capital Markets Union/Savings and Investments Market in order to boost private and public financing to invest in high-growth projects and have capital markets investing in innovation? How will you ensure that efforts to enhance the competitiveness of the EU financial sector will not undermine financial stability or lead to excessive risk-taking? How do you view the role of securitisation in this agenda?

Competitiveness Coordination Tool

2. What should be the main pillars of the newly proposed Competitiveness Coordination Framework? How does this interact with the European Competitiveness Fund?

Investment

3. How do you envisage the future of the InvestEU programme? How do you envisage your cooperation with the EIB? What is your plan to unlock private investments to support the European economy? What are other tools you would be inclined to mobilise to address the significant funding gap?

ECON Written questions to Commissioner-designate DOMBROVSKIS

Implementation of the reformed economic governance framework

1. In light of the entry into force of the revised economic governance framework, how will you ensure equal treatment of Member States in practice, while enforcing the economic governance rules of the Union fully, impartially and independently from any political influence? How do you intend to ensure sound and sustainable public finances, while promoting sustainable and inclusive growth through investments and reforms, especially considering the diverse economic contexts and elevated debt levels of individual Member States?

Investment and Competitiveness

2. As Next Generation EU comes to an end at the end of 2026, how will the new Commission tackle the huge demand for public investment, including for addressing the EU's productivity gap, without cutting budgetary resources in other important areas? How do you intend to increase the competitiveness and productivity of the EU's economy? How will the announced European Competitiveness Fund be of support?

European Semester

3. What is your stance on the focus and objectives of the European Semester, including on the coordination of economic policies and sustained convergence of the economic performances of the Member States, the principles of the European Pillar of Social Rights and the objectives of the EU Green Deal, and its democratic oversight? How will the Commission continue to integrate the United Nations Sustainable Development Goals into the European Semester, as announced in your mission letter, as well as the Social Convergence Framework? What would be the interaction of the announced Competitiveness Coordination Framework with the European Semester?

ECON Written Questions to Commissioner-designate Hoekstra

Corporate Taxation and Fighting Tax Fraud, Tax Evasion and Avoidance

1. How do you plan to support competitiveness in the EU through tax policies, to reduce the tax compliance costs and tax burden particularly for smaller companies, while continuing the fight against tax fraud, tax evasion and tax avoidance? What strategy do you have in mind to overcome unanimity in Council for the adoption of common EU corporate taxation initiatives, such as DEBRA, HOT and BEFIT, and anti-avoidance proposals such as tackling abusive shell companies within the EU? Will you make a proposal to ensure that the digital assets and currencies do not become a vehicle for tax evasion or avoidance?

OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (IF) agreement on Pillar One and Pillar Two

2. The OECD Pillar II agreement on the 15% minimum effective tax rate includes carve-outs that might leave opportunities for aggressive tax planning. What will you do to address corporate profit shifting and harmful tax competition within the EU and vis-a-vis third countries, considering the carve-outs of the global tax agreement? Does the European Commission intend to put forward a proposal, in case of an absence of the ratification of the MLC of the Pillar I agreement by a critical mass of countries?

Environmental Taxation

3. Concerning your portfolios on climate and taxation, how will you leverage taxation to drive forward climate goals and which initiatives will you put in place to assess energy tax policies? Will you come up with a new ETD proposal taking on board Draghi's report suggestions? How do you plan to reconcile the 90% emission-reduction target by 2040 within the current Council negotiations on the revision of the ETD? Will you propose during this mandate measures to tax aviation and maritime more effectively?

**ECON Written question to
Executive Vice President-designate FITTO**

Implementation of the Recovery and Resilience Facility

Given the absorption rates of the Recovery and Resilience Facility (RRF), do you consider that the RRF has been sufficiently quick and targeted to stimulate the economy following the Covid-19 crisis? How will you as the responsible Commissioner ensure that the RRF funds are used most effectively? Will you proceed with a claw-back of funds transferred to Member States in cases where investments are unlikely to be finished by 2026? Do you see the RRF as a precedent to address crisis and significant funding gaps?

Agence Europe

**ECON Written Question to
Commissioner-designate JORGENSEN**

How do you envisage the revision of State aid rules, together with the Executive Vice President for a Clean Just and Competitive Transition to enable housing support measures for social housing? Would you consider the creation of an exempted category, which would include affordable housing for mid-market rental households as a Service of General Economic Interest (SGEI) and under which conditions?

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