Beat: News

LETTER OF AMENDEMENT TO THE BILL LAYING DOWN VARIOUS PROVISIONS FOR ADAPTATION

TO EUROPEAN UNION LAW FOR THE ECONOMY

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USPA NEWS - The Minister of the Economy and Finance and the Secretary of State to the Minister of the Economy and Finance have presented a letter of amendment to the bill laying down various provisions for adaptation to European Union law in the economic field and financial. The letter of amendment completes the bill laying down various provisions for adaptation to European Union law in economic and financial matters on two points.

On the other hand, this letter of amendment incorporates into the bill an article empowering the Government to take by ordinances the measures which may be necessary at the end of the transitional period established by the agreement for the withdrawal of the United Kingdom from the European Union.

THIS AGREEMENT ENTERED INTO FORCE ON JANUARY 31 2020------

This agreement, which entered into force on January 31, 2020, ensures an orderly withdrawal of the United Kingdom from the European Union and secures, in particular, the rights of British and European citizens with regard to their stay and the exercise of their professional activity, respectively within the Union and in the United Kingdom. It also establishes a transitional period, which will in principle end on December 31, 2020, during which European Union law remains applicable to the United Kingdom as if it were still a Member State of the Union. The purpose of this transition period, which can be extended for one or two years if the European Union and the United Kingdom decide before July 1, 2020, is to give economic players time to adapt to consequences, at all levels, of the status of a third State which is now that of the United Kingdom with regard to the Union. In this regard, the government reiterates its call to all concerned to take all the measures implied by this new situation. During this transitional period, the European Union and the United Kingdom are negotiating a new partnership defining their future relationship. To this end, the Member States of the Union have mandated the European Commission, represented by Michel Barnier, which enjoys the full support of the French Government in this endeavor.

Whatever the outcome of these negotiations, the Government considers it essential to be able to take, if necessary, the measures strictly necessary for the preservation of French interests in order to take account of the new status of the United Kingdom in respect of the European Union. The measures envisaged could notably relate to the supervision of railway safety within the Channel Tunnel, the continuation of transfers of defense equipment between the United Kingdom and the Union, or even aim to protect the interests of French policyholders and savers. This authorization, which is justified by this exceptional situation, aims to allow the Government to react, if necessary within limited deadlines. The need for the measures to be adopted will however be assessed in due time in the light of the progress of the negotiations under way and will be taken in concert with the European Commission, in accordance with the mandate entrusted to it. Source: French Ministry of Economy

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