



**EUROPEAN COMMISSION**

Internal Market and Services DG

FINANCIAL SERVICES POLICY AND FINANCIAL MARKETS

**Financial Markets Infrastructure**

Brussels, 20 April 2007

MARKT/G2

FISCO/2007/02

**Agenda**  
**11<sup>th</sup> Meeting of**  
**The Fiscal Compliance Experts' Group – FISCO**  
**Chaired by Mario NAVA, European Commission**

**Thursday 3 May 2007, 10:00 to 17:00**  
**2, Rue de Spa**  
**(Conference Room SALLE PRESTIGE)**  
**B-1000 Brussels**

**1. FISCO SECOND REPORT ON SOLUTIONS -SRS (10.00-15.00)**

Presentations and Discussions on the following Draft Texts:

- 1.1. **Chapter 1; Introduction and the new Chapter 2 (10.00-10.20)** (To be provided by Tomas Thorsén and Kerstin Malmer).
- 1.2. **Chapter 6: Transaction Tax Procedures (10.20-11.40)** (To be provided by Steven McGrady, Charles Hellier and Ella Grundell).
- 1.3. **Chapter 3: Increased Efficiency by allowing all (domestic and foreign) intermediaries to assume withholding responsibilities. (11.40-13.00)** (To be provided by Klaus Zinkeisen in cooperation with Francis Barrier and Gabriele Escalar).

**Lunch (13.00-14.00)**

- 1.4. **Links between the FISCO SRS work with the Ad Hoc Group on Barrier 3 (14.00-14.15)** (Presentation provided by Salvatore Lo Giudice.)

- 1.5. **Chapter 4: Simplification and Harmonisation (14.15-15.15)** (To be provided by Anne Rutberg and Erkki Kontkanen).
- 1.6. **Chapter 5: Problems that cannot be resolved by solely shifting responsibilities to foreign intermediaries (15.15-15.30)** (To be provided by Philip Kerfs).

**2. FISCO CONFERENCE 23 OCTOBER 2007 (15.30-16.00)**

- 2.1. **Draft Programme.**
- 2.2. **Suggestions for Panel Members.**
- 2.3. **Participants.**

**3. LATEST BROAD POLITICAL DEVELOPMENTS ON POST-TRADING (16.00-16.30)**

- The Code of Conduct
- Target 2 Securities
- Giovannini Barriers

**4. AOB/NEXT STEPS/MEETINGS (16.30-17.00)**

- 12<sup>th</sup> FISCO Meeting, Thursday 28 June 2007?