## **European Commission - Press release**





# Commission seeks feedback on the implementation of the Foreign Subsidies Regulation

Brussels, 6 February 2023

The Commission invites stakeholders to give feedback on the implementation of the Foreign Subsidies Regulation ('FSR'). The <u>draft Implementing Regulation</u> clarifies practical and procedural aspects related to the application of the new EU rules to address distortions caused by foreign subsidies in the Single Market. The feedback period will last 4 weeks. Interested parties are invited to submit their comments by 6 March 2023.

## The Implementing Regulation

The FSR, which entered into force on 12 January 2023 and will start applying on 12 July 2023, allows the Commission to investigate financial contributions granted by non-EU countries to companies operating in the EU and redress, if needed, their distortive effects. It empowers the Commission to adopt procedural rules in relation to the enforcement of the FSR.

In particular, the draft FSR Implementing Regulation clarifies the information required in the notification forms for concentrations and public procurement procedures, rules on the calculation of time limits and on access to the file, as well as the rights of the parties.

The draft Implementing Regulation aims to ensure the effectiveness of the Commission's proceedings, as well as to provide legal certainty on the procedural rights and obligations for the companies subject to the new rules.

### **Next steps**

All interested parties can submit their views on the draft Implementing Regulation on the Commission's <u>Have Your Say Portal</u> until 6 March 2023.

The comments by the interested parties will be taken into account by the Commission when shaping the final Implementing Regulation, with a view to adopt the rules in the second quarter of 2023, before the start of application of the FSR.

#### **Background**

The FSR was proposed by the Commission in <u>May 2021</u> and agreed by the European Parliament and the Council in record-time, in <u>June 2022</u>. It entered into force on <u>12 January 2023</u> and will start applying on 12 July 2023.

As of 12 October 2023, companies will have to notify to the Commission concentrations and participation in public procurement procedures meeting the relevant notification thresholds.

More information about the FSR, can we found <a href="here">here</a>.

IP/23/591

Press contacts:

Arianna PODESTA (+32 2 298 70 24) Maria TSONI (+32 2 299 05 26) Nina FERREIRA (+32 2 299 81 63)

General public inquiries: Europe Direct by phone 00 800 67 89 10 11 or by email