

SCHEDULE 9

Amendments to retained EU law

PART 5

Amendments to the financial transparency regulations

Amendments to the financial transparency regulations

93.—(1) The Financial Transparency (EC Directive) Regulations 2009⁽¹⁾ are amended as follows.

(2) In regulation 2(1)—

- (a) in the definition of “compensation”, for “Article 87”, substitute “Article 107(1)”;
- (b) in the definition of “entrusted”, for “Article 86(2)”, substitute “Article 106(2)”;
- (c) omit the definition of “Financial Transparency Directive”;
- (d) in the definition of “public undertaking operating in the manufacturing sector”, after “Community”, insert “(as it had effect immediately before exit day)”;
- (e) in the definition of “services of general economic interest”, for “Article 86(2)”, substitute “Article 106(2)”;
- (f) in the definition of “Treaty”, for “establishing the European Community”, substitute “on the Functioning of the European Union”.

(3) In regulation 2(2), for “Article 296”, substitute “Article 346(1)”.

(4) After regulation 2(2), insert—

“(3) In these Regulations—

- (a) a reference to Article 107(1) of the Treaty is a reference to that Article as it has effect in domestic law by virtue of section 4 of the European Union (Withdrawal) Act 2018 and regulation 3(1) and (2) of the State Aid (EU Exit) Regulations 2019; and
- (b) a reference to Article 106(2) or 346(1) of the Treaty is to be read in accordance with regulation 3(3)(b) of the State Aid (EU Exit) Regulations 2019.”.

(5) In regulation 3(5)(b)—

- (a) for “Member States”, substitute “the United Kingdom and the European Union”;
- (b) after “meaning of”, insert “Article 107(1) of”.

(6) In regulation 5—

- (a) for “Secretary of State”, in each place it occurs, substitute “Competition and Markets Authority”;
- (b) omit paragraph (b) and the “and” before it.

(7) In regulation 6(3)—

- (a) in sub-paragraph (a), for “the European Union”, substitute “retained EU law”;
- (b) in sub-paragraph (b)—
 - (i) for “Member States”, substitute “the United Kingdom and the European Union”;

(1) [S.I. 2009/2331](#); amended by [S.I. 2011/1043](#) and [S.I. 2011/1275](#).

Draft Legislation: This is a draft item of legislation and has not yet been made as a UK Statutory Instrument.

- (ii) after “meaning of”, insert “Article 107(1) of”;
 - (c) in sub-paragraph (e), for “Article 86(2)”, substitute “Article 106(2)”.
- (8) In regulation 8—
 - (a) for “Secretary of State”, in each place it occurs, substitute “Competition and Markets Authority”;
 - (b) omit paragraph (b) and the “and” before it.
- (9) In regulation 9—
 - (a) for “Secretary of State”, in each place it occurs, substitute “Competition and Markets Authority”;
 - (b) omit paragraph (5).