

**From:** Art. 4.1b (TRADE)  
**Sent:** 08 October 2015 10:24  
**To:** GARCIA BERCERO Ignacio (TRADE)  
**Cc:** (TRADE); (TRADE); (TRADE);  
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 (TRADE); (TRADE)  
**Subject:** Eurochambres - US Business register  
**Attachments:** 150924 Ares 3940847 - Eurochambres TTIP business register.pdf

Ignacio,

The summary of the meeting with Eurochambres.

Art. 4.1b

### Meeting with Eurochambres on missing US business registers

**Date:** 7 October 2015

**Participants:** Art. 4.1b, /Eurochambres,  
 /Unioncamere

### Summary

Art. 4.1b presented Eurochambres' position on missing Business Registers in the US and the inclusion of this issue in the SME chapter in TTIP. Also a text was proposed for the cooperation part (Article X.1).

The EU has addressed the need to improve transparency and access to company information through Directive 2012/17/EU aimed at setting up a system for the interconnection of business registers in member states. The European e-Justice Portal will constitute the European electronic gateway, and users will be able to access company compulsory disclosure documents (e.g. Articles of Association, Annual accounts, legal representatives), available under national regulations, fees and policies. Furthermore, additional information (shareholders, historical data etc) may be available at national level. The final deadline for the transposal at national level is foreseen for July 2017. However, in the US each State has its own business register with different rules and a single federal businesses register portal is missing. Consequently, an EU company has difficulties to find out basic information about an US business contact while the US company can access such public available information on EU companies.

During the discussion Eurochambres agreed that raising business registers in the TTIP negotiation could be premature but at the same time underlined the importance of providing a signal already in TTIP. The EU directive is still not in force and a new federal rule to replace or coordinate sub-federal rules would be a legislative challenge. This issue should be raised in the future SME Committee and also in the coming EU-US SME Dialogues/Workshops. Eurochambres will also contact AmChamb for their view and interest to lobby.