STATUTORY INSTRUMENTS

2019 No. 969

EXITING THE EUROPEAN UNION

EXPORT AND INVESTMENT GUARANTEES

The EU Export Credits Legislation (Revocation) (EU Exit) (No. 2) Regulations 2019

Sift requirements satisfied	*21st May 2019*
Made - - - -	*23rd May 2019*
Laid before Parliament	*28th May 2019*
Coming into force in accordance with regulation 1	

The Secretary of State makes these Regulations in exercise of the powers conferred by section 8(1) of the European Union (Withdrawal) Act 2018(**a**).

The requirements of paragraph 3(2) of Schedule 7 to that Act (relating to the appropriate Parliamentary procedure for these Regulations) have been satisfied.

Citation and commencement

1. These Regulations—

(a) may be cited as the EU Export Credits Legislation (Revocation) (EU Exit) (No. 2) Regulations 2019; and

(b) come into force on whichever is the later of exit day and the day after the day on which they are made.

Interpretation

2. In these Regulations, "the EC Legislation" means—

(a) Council Decision 82/854/EEC on the rules applicable, in the fields of export guarantees and finance for export, to certain subcontracts with parties in other Member States of the European Communities or in non-member countries(**b**);

(b) Council Decision 2006/789/EC on consultation and information procedures in matters of credit insurance, credit guarantees and financial credits (Codified version)(**c**); and

(c) Regulation (EU) No. 1233/2011 of the European Parliament and of the Council on the application of certain guidelines in the field of officially supported export credits and

(**a**) 2018 c. 16.
(**b**) OJ No. L 357, 18.12.1982, p. 20.
(**c**) OJ No. L 319, 18.11.2006, p. 37.

repealing Council Decisions 2001/76/EC and 2001/77/EC(**a**), Commission Delegated Regulation (EU) No. 727/2013(**b**), Commission Delegated Regulation (EU) No. 2016/155(**c**), Commission Delegated Regulation (EU) 2018/179 of 25 September 2017(**d**), and any other delegated regulation issued by the Commission pursuant to Regulation (EU) No. 1233/2011 before exit day.

Revocation of retained direct EU legislation

3. The EC Legislation is revoked.

Revocation of The EU Export Credits Legislation (Revocation) (EU Exit) Regulations 2019

4. The EU Export Credits Legislation (Revocation) (EU Exit) Regulations 2019(**e**) are revoked and replaced.

George Hollingbery
Minister of State for Trade Policy
Department for International Trade

23rd May 2019

EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations are made under the European Union (Withdrawal) Act 2018 as a consequence of the United Kingdom leaving the European Union. They revoke and replace the EU Export Credits Legislation (Revocation) (EU Exit) Regulations 2019 (S.I.2019/102) which contained an error in respect of the EU direct legislation which that instrument purportedly revoked.

These Regulations relate to Regulation (EU)1233/2011 on the application of certain guidelines in the field of officially supported export credits (and any delegated regulations made under it), Council Decision 82/854/EEC on the rules applicable, in the fields of export guarantees and finance for export, to certain subcontracts with parties in other Member States of the European Communities or in non-member countries and Council Decision 2006/789/EC on consultation and information procedures in matters of credit insurance, credit guarantees and financial credits (codified version).

These Regulations come into force on exit day and revoke the above specified items of EU direct legislation as defined in regulation 2 as soon as they become part of domestic law when the United Kingdom leaves the European Union, by virtue of the operation of provision in the European Union (Withdrawal) Act 2018. This is because, at that time, the specified legislation will have no practical application in relation to the United Kingdom or any part of it or be redundant or substantially redundant or the arrangements contained in that legislation will no longer be appropriate.

No regulatory impact assessment has been prepared in relation to these Regulations as neither the legislation mentioned above nor these Regulations regulate or deregulate business.

(**a**) OJ No. L 326, 8.12.2011, p. 45.
(**b**) OJ No. L 207, 2.8.2013, p. 1
(**c**) OJ No. L 36, 11.2.2016, p. 1.
(**d**) OJ No. L 37, 9.2.2018, p. 1
(**e**) S.I. 2019/102

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