STATUTORY INSTRUMENTS

2019 No. 102

EXITING THE EUROPEAN UNION

EXPORT AND INVESTMENT GUARANTEES

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

Sift requirements satisfied	*15th January 2019*
Made - - - -	*22nd January 2019*
Laid before Parliament	*25th January 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) Regulations 2019; and

(b) come into force on exit day.

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) Directive 98/29/EC on harmonisation of the main provisions concerning export credit insurance for transactions with medium and long term cover(**c**)

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

(**a**) 2018 c. 16.
(**b**) OJ No. L 357, 18.12.1982, p. 20.
(**c**) OJ No. L 148, 19.5.1998, p. 22.
(**d**) OJ No. L 319, 18.11.2006, p. 37.

(d) 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 repealing Council Decisions 2001/76/EC and 2001/77/EC(**a**), Commission Delegated Regulation (EU) 727/2013(**b**), Commission Delegated Regulation (EU) 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) 1233/2011 before exit day.

Revocation of retained direct EU legislation

3. The EC Legislation is revoked.

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

22nd January 2019

EXPLANATORY NOTE

(This note is not part of the Order)

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), Directive 98/29/EC on harmonisation of the main provisions concerning export credit insurance for transactions with medium and long term cover, 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.

These Regulations come into force on exit day and revoke the above items of EU direct legislation as soon as they become part of domestic law when the United Kingdom leaves the European Union because, at that time, that 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.

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(**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

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