

LEGAL & REGULATORY TRACKER



Information updated on 5 November 2024

**CURRENT
INITIATIVES**



Title	Deadline	Type	Authority	Description	Status of contribution
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NEW EBA consults on draft technical standards to support the centralised EBA Pillar 3 data hub	11 November 2024	Consultation	 European Banking Authority	EBA launched a consultation on the Pillar 3 data hub, which will centralise prudential disclosures by institutions through a single electronic access point on the EBA website. This project is part of the Banking Package laid down in the Capital Requirements Regulation (CRR3) and Capital Requirements Directive (CRD6). This consultation runs until 11 November.	
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NEW The European Commission consults on EU securitisation rules	4 December 2024	Consultation	 European Commission	The Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) has launched a targeted consultation to assess the effectiveness of the EU securitisation framework. This consultation aims to seek feedback from relevant stakeholders on the current EU securitisation framework and identify potential areas for improvement.	
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NEW MiFIR: Consultation on the Review of RTS 22 on transaction data reporting and on order book data	3 January 2025	Consultation	 ESMA European Securities and Markets Authority	The Markets in Financial Instruments Regulation (MiFIR) revised text entered into force on 28 March 2024 amended the provisions for the transaction data reporting (Art. 26) and order book record keeping (Art. 25). ESMA was mandated by the European Commission to revise the existing technical standards RTS 22 and RTS 24. This CP covers the mandate under both articles and proposal for the new draft of the technical standards.	
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NEW ESMA Consultation Paper on amendments to the research provisions in the MiFID II Delegated Directive	28 January 2025	Consultation	 ESMA European Securities and Markets Authority	The Listing Act introduces changes that enable joint payments for execution services and research for all issuers, irrespective of the market capitalisation of the issuers covered by the research. This consultation includes proposals to amend Article 13 of the MiFID II Delegated Directive. More details here .	
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 ESMA Consultation Paper on draft technical advice under the Prospectus Regulation and a Call for Evidence on Prospectus Liability	31 December 2024	Consultation		The Consultation contains recommendations meant to facilitate European capital market activity by streamlining and reducing regulatory burden. In addition, it also puts forward proposals for non-equity securities that are advertised with ESG features and proposals to update the data reporting requirements to consider the changes introduced by the Listing Act. More details here .	
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 Draft law no 8217 on the duty of care of companies with regard to sustainability	N/A	Draft Law		Proposed law on the duty of care of companies with regard to sustainability.	
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 Draft law no 7961	N/A	Draft Law		Draft law to amend: 1° the amended law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings; 2° the amended law of 13 January 2019 establishing a register of beneficial owners.	
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 Draft law no 8342	N/A	Draft Law		Draft law transposing Directive (EU) 2019/1151 of the European Parliament and of the Council of 20 June 2019 amending Directive (EU) 2017/1132 as regards the use of digital tools and processes in company law and amending the amended law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings.	
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 Draft law no. 8053 amending the Commercial Companies Law 1915 and the Trade and Companies Register Law 2002, and transposing Directive (EU) 2019/2121 of the European Parliament of 27/11/2019	N/A	Draft Law		Draft law amending 1) The amended law of 10 August 1915 on commercial companies 2) The amended law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings in order to transpose Directive (EU) 2019/2121 of the European Parliament and of the Council of 27 November 2019 amending Directive (EU) 2017/1132 as regards cross-border transformations, mergers and divisions.	
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**Any questions, suggestions or remarks?
Contact us at info@luxcma.lu**

