

Investment in INTA TTIP Resolution - Paragraph 1; point d; point xiii + xiv + xv:

Adopted INTA

(xiii) to ensure that TTIP contains a comprehensive chapter on investment including provisions on both market access and investment protection, recognising that access to capital can stimulate jobs and growth ; the investment chapter should aim at ensuring non-discriminatory treatment for the establishment of European and US companies in each other's territory, while taking account of the sensitive nature of some specific sectors; these should look to enhance Europe as a destination for investment, increase confidence for EU investment in the US and also address investors' obligations and responsibilities by referring, inter alia, to the OECD principles for multinational enterprises and to the UN principles on Business and human rights as benchmarks

(xiv) to ensure that investment protection provisions are limited to post-establishment provisions and focus on national treatment, most-favoured nation, fair and equitable treatment and protection against direct and indirect expropriation, including the right to prompt, adequate and effective compensation; standards of protection and definitions of investor and investment should be drawn up in a precise legal manner protecting the right to regulate in the public interest, clarifying the meaning of indirect expropriation and preventing unfounded or frivolous claims; free transfer of capital should be in line with the EU treaty provisions and should include a prudential carve-out not limited in time in the case of financial crises;

Adopted in INTA

<ul style="list-style-type: none"> • (xy) to ensure the applicability of international agreements, to bring an end to the unequal treatment of European investors in the US on account of existing agreements of Member States; to ensure that foreign investors are treated in a non-discriminatory fashion and have a fair opportunity to seek and achieve redress of grievances while benefiting from no greater rights than domestic investors: • to build on the concept paper recently presented by Commissioner Malmström to INTA Committee on May 7 and the ongoing discussions in the Trade Ministers' Council and to use them as a basis for negotiations on a new and effective system of investment protection, as they provide very welcome proposals for reform and improvement, • taking into account the EU's and the US' developed legal systems, to trust the courts of the EU and of the Member States and of the United States to provide effective legal protection based on the principle of democratic legitimacy, efficiently and in a cost-effective manner, • to propose a permanent solution for resolving disputes between investors and states which is subject to democratic principles and scrutiny, where potential cases are treated in a transparent manner by publicly appointed, independent professional judges in public hearings and which includes an appellate mechanism, where consistency of judicial decisions is ensured and the jurisdiction of courts of the EU and of the Member States is respected, • in the medium term, a public International Investment Court could be the most appropriate means to address investment disputes; 	<p>Compromise Proposal</p> <p>Point (xy) of the report adopted in the INTA Committee shall be replaced by:</p> <p>to ensure that foreign investors are treated in a non-discriminatory fashion while benefiting from no greater rights than domestic investors, and to <i>replace the ISDS-system with a new system</i> for resolving disputes between investors and states which is subject to democratic principles and scrutiny where potential cases are treated in a transparent manner by publicly appointed, independent professional judges in public hearings and which includes an appellate mechanism, where consistency of judicial decisions is ensured, the jurisdiction of courts of the EU and of the Member States is respected and <i>where private interests cannot undermine public policy objectives;</i></p>
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