



2024/2537

17.10.2024

DECISION OF THE EEA JOINT COMMITTEE No 170/2024
of 5 July 2024
amending Annex XII (Free movement of capital) to the EEA Agreement [2024/2537]

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area ("the EEA Agreement"), and in particular Article 98 thereof,

Whereas:

- (1) Regulation (EU) 2021/1230 of the European Parliament and of the Council of 14 July 2021 on cross-border payments in the Union ⁽¹⁾ is to be incorporated into the EEA Agreement.
- (2) Regulation (EU) 2021/1230 repeals Regulation (EC) No 924/2009 of the European Parliament and of the Council ⁽²⁾, which is incorporated into the EEA Agreement and which is consequently to be repealed under the EEA Agreement.
- (3) Annex XII to the EEA Agreement should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

The text of point 3 (Regulation (EC) No 924/2009 of the European Parliament and of the Council) of Annex XII to the EEA Agreement shall be replaced by the following:

‘32021 R 1230: Regulation (EU) 2021/1230 of the European Parliament and of the Council of 14 July 2021 on cross-border payments in the Union (OJ L 274, 30.7.2021, p. 20).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The text of point (12) in Article 2 shall read as follows:

“‘micro-enterprise’ means an enterprise, which, at the time of conclusion of the payment service contract, is any entity engaged in an economic activity, irrespective of its legal form. This includes, in particular, self-employed persons and family businesses engaged in craft or other activities, and partnerships or associations regularly engaged in an economic activity. The category of micro, small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million. Within the SME category, a micro-enterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.”

- (b) As regards the EFTA States, Articles 4(1) to (4) and 5 shall apply from one year after the date of entry into force of Decision of the EEA Joint Committee No 170/2024 of 5 July 2024.
- (c) As regards the EFTA States, Article 4(5) and (6) shall apply from two years after the date of entry into force of Decision of the EEA Joint Committee No 170/2024 of 5 July 2024.
- (d) In Article 4(5), the words “Union currency” shall be replaced by the words “official currency of the Contracting Parties to the EEA Agreement”.

⁽¹⁾ OJ L 274, 30.7.2021, p. 20.

⁽²⁾ OJ L 266, 9.10.2009, p. 11.

- (e) As regards the EFTA States, Article 4(7) shall apply from one year after the date of entry into force of Decision of the EEA Joint Committee No 170/2024 of 5 July 2024 insofar as it relates to Article 4(1) to (4) and from two years after the date of entry into force of Decision of the EEA Joint Committee No 170/2024 of 5 July 2024 insofar as it relates to Article 4(5) and (6).'

Article 2

The text of Regulation (EU) 2021/1230 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 6 July 2024, provided that all the notifications under Article 103(1) of the EEA Agreement have been made (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 5 July 2024.

For the EEA Joint Committee
The President
Anders H. EIDE

(*) Constitutional requirements indicated.