



TECHNICAL CIRCULAR

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To: : **All Surveyors/Auditors**

Applicable to flag : **All Flags**

Subject: : **EU Port Services Regulation Comes into Force**

Reference: : **European Union (EU) Port Services Regulation (PSR)**

EU Port Services Regulation Comes into Force

The European Union (EU) Port Services Regulation (PSR) came into force on March 24, after it was adopted by the European Council earlier this year.

EU member states will be required to implement the legislation within two years of the abovementioned date meaning that the PSR will be effective from **March 24, 2019**.

The new regulation establishes a framework for the provision of port services and common rules on financial transparency, port services and port infrastructure charges.

The PSR is expected to make it easier for new providers of certain port services to enter the market, creating a more level playing field and reducing legal uncertainties for ports, port service providers and investors.

Furthermore, the new rules are expected to ensure transparency of port charges and public funding of ports. This would lead to better use of public funds and the effective and fair application of EU competition rules in ports.

Due to the fact that the regulation will be effective in two years, the requirements would be implemented into the UK law before the country leaves the EU. What is more, the new rules "*are unnecessary and unwelcome*" as the UK ports are predominately private and competitively managed.

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REFERENCES: European Union (EU) Port Services Regulation (PSR)
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