



*"The voice of crafts and SMEs in Europe"*

## **SMEs welcome Parliament Committee's vote on late payments**

Brussels, 18 March 2010 – UEAPME, the European craft and SME employers' organisation, welcomed the results of today's vote at the European Parliament's Industry Committee on the late payments directive. According to the results of the vote, public administrations will be subject to a 30-day time limit for payments towards private businesses, with an upper threshold of 60 days for those exceeding this general principle. MEPs also backed a 60-day time limit for business-to-business transactions. UEAPME urged the European Parliament's Internal Market Committee to take today's vote on board to ensure a swift adoption of this crucial piece of legislation.

Secretary General **Andrea Benassi** said:

*"Today's vote is a very important step towards better payment terms for small enterprises. First of all, it gives a clear warning to public authorities, which routinely exceed payment terms to the detriment of small enterprises. Shorter payment periods are crucial for European SMEs, especially in these times of crisis, and we hope that public authorities will hear the Parliament's message. Secondly, the 60-days time limit for B2B transactions will create a level playing field and enable SMEs to compete on the basis of quality rather than on payment conditions. It will also reduce the clout of larger debtor enterprises towards smaller creditor companies, which tend to be owed more than they owe. We hope that the Parliament's Internal Market Committee will take today's vote on board."*

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**EDITORS' NOTES:** UEAPME is the employers' organisation representing exclusively crafts, trades and SMEs from the EU and accession countries at European level. UEAPME has 82 member organisations covering over 12 million enterprises with 55 million employees. UEAPME is a European Social Partner. For further information: <http://www.ueapme.com/>

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