

# Reflection Day on Late Payment

On 21 October the European Commission organised a Reflection Day on Late Payment to gather information by business representatives and the Member States on the implementation of the current legislation. The Directive on combating late payment in commercial transactions was adopted in 2011 and transposed into national law in 2013. Several studies conducted since revealed that the impact of the Directive has been limited so far.

The discussions during the Reflection Day confirmed that late payment is still a huge problem in business-to-business transactions. However, public authorities often do not pay on time, which triggers a "snowball effect" in the entire value chain of public works. **FIEC strongly advocates for stricter rules for public authorities due to their dominant market position and their regular access to finance.**

[https://ec.europa.eu/growth/smes/support/late-payment\\_en](https://ec.europa.eu/growth/smes/support/late-payment_en)

