

The eu law in a  
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The autonomy of the EU legal order also prevents an international agreement from conferring on an extra-EU court or other adjudicative body the power to interpret EU law in a binding fashion. The ECJ has reserved itself the monopoly to provide interpretations of EU law that are binding on the EU and its institutions<sup>1</sup>. As a fundamental purpose of ICS is to enable investors to challenge EU decisions, it is unavoidable that an Investment Court would have to consider questions of EU law, and could declare an EU measure to conflict with the TTIP or other trade agreements in a way that would significantly undermine the Court's competences. However, safeguarding this prerogative of the ECJ is not a straight forward matter. The main difficulty for the drafters of the ICS Proposal lies in understanding how the ECJ acts in order to safeguard the homogenous interpretation and application of EU law, and when the possibility arises for the ECJ to be bound by the interpretation of EU law made by an extra-EU tribunal or body. According to the ECJ, a central aspect of the principle of autonomy is its own judicial prerogative over the interpretation of EU law.

In other words, Art. 19 TEU, identifying the ECJ as the only institution to authoritatively determine the meaning of primary and secondary EU law, must be safeguarded also in EU agreements. For the ICS, this poses two challenges. First, does the Investment Court have jurisdiction to interpret EU law? And if so, second, are interpretations rendered by the Investment Court binding on the ECJ? <sup>1</sup> Tobias Lock, supra note 200, p. 77. The autonomy of the EU legal order also prevents an international agreement from conferring on an extra-EU court or other adjudicative body the power to interpret EU law in a binding fashion. The ECJ has reserved itself the monopoly to provide

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