

**Amendment 9**

**Marco Valli, Laura Agea, Fabio Massimo Castaldo, Ignazio Corrao, Rosa D'Amato, Rolandas Paksas**

on behalf of the EFDD Group

**Report**

A8-0474/2018

**Michel Reimon**

Annual report on competition policy  
(2018/2102(INI))

**Motion for a resolution****Paragraph 31***Motion for a resolution**Amendment*

31. *Notes* that temporary State aid *to* the financial sector *for the stabilisation* of the *global financial system might* have *been necessary in the absence of resolution tools but that it* must be *now* scrutinised and *removed*; regrets the insufficient nature of this scrutiny ; reiterates, *therefore*, its request for the Commission to examine whether banking institutions have, since the onset of the crisis, benefited from implicit subsidies and State aid through the provision of liquidity support from central banks; recalls the commitment made by Commissioner Vestager at the structured dialogue with Parliament's Committee on Economic and Monetary Affairs in November 2017 to reflect on possible distortions of competition arising from the ECB's Corporate Sector Purchase Programme and to report back with a qualitative answer; emphasises in this regard that the notion of selectivity in State aid is an essential criterion that needs to be investigated thoroughly and further points to Article 4(3) of the TEU, which contains the so-called principle of loyalty;

31. *Points out* that, *under the* temporary State aid *framework for* the financial sector *in place until the adoption* of the *2013 Banking Communication*, *some Member States* have *massively intervened to rescue their national banking sectors*, *whereas others have benefited only to a limited extent from this regime*; *notes that the implications of the asymmetric use of State aid policy within the banking union* must *now* be *thoroughly* scrutinised and regrets the insufficient nature of this scrutiny *from a competition perspective*; *calls, therefore, on the Commission to reflect on possible significant distortions of competition within the European banking sector arising from differing applications of State aid policy among EU Member States since 2008 and to submit a report to Parliament and the Council in this regard, with a view to identifying adequate measures to restore a level playing field between banks in the banking union*; reiterates, *moreover*, its request for the Commission to examine whether banking institutions have, since the onset of the crisis, benefited from implicit subsidies and State aid through the provision of liquidity support from central banks; recalls the commitment made by

Commissioner Vestager at the structured dialogue with Parliament's Committee on Economic and Monetary Affairs in November 2017 to reflect on possible distortions of competition arising from the ECB's Corporate Sector Purchase Programme and to report back with a qualitative answer; emphasises in this regard that the notion of selectivity in State aid is an essential criterion that needs to be investigated thoroughly and further points to Article 4(3) of the TEU, which contains the so-called principle of loyalty;

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