



2015/2132(BUD)

8.9.2015

OPINION

of the Committee on Economic and Monetary Affairs

for the Committee on Budgets

on the general budget of the European Union for the financial year 2016 – all
sections

2015/2132(BUD)

Rapporteur for the opinion: Peter Simon

PA_NonLeg

SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgets, as the committee responsible, to incorporate the following suggestions into its motion for a resolution:

1. Notes how the pace of economic recovery and long-term growth prospects in the EU are being affected by the slowdown in investment, reflecting the budgetary and economic situation in the Member States; welcomes therefore the draft budget's strong emphasis, in point 1.1, on creating fresh impetus for jobs, growth, investment, and more competitiveness through a favourable environment for entrepreneurship;
2. Considers that in order to solidify the economic recovery in the European Union, the 2016 budget should be higher in real terms vis-à-vis the 2015 budget;
3. Highlights the crucial role to be played by the European Fund for Strategic Investments (EFSI) in closing gaps not covered by the market and mobilising private investments and new sources of finance for investment, boosting competitiveness and economic recovery, as well as increasing market confidence; welcomes the agreement reached by the co-legislators on the increase in contributions to the EFSI to EUR 3 billion financed by the overall budgetary margins in the period 2016 to 2020; reaffirms its determination to further reduce the budgetary impact on Horizon 2020 and the Connecting Europe Facility (CEF);
4. Calls for the 2016 budget to reflect European Semester's priorities including boosting investment, supporting job creation, pursuing structural reforms and fiscal consolidation that lead to real, sustainable growth;
5. Draws attention to the present and future crucial role of the three European Supervisory Authorities (ESAs) in relation to Union-level financial supervision and the banking union; emphasises that the 2016 draft budget must provide sufficient budgetary resources for the ESAs corresponding to the newly allocated roles of the agencies, as well as external factors such as exchange rate fluctuations and general increases in levels of pay;
6. Recalls that the European Parliament strongly supported the creation of the ESAs and believes that the Union needs to further improve the quality of supervision across the Union; believes that the ESAs play an important part in the functioning of financial markets in the Union;
7. Highlights, in this regard, the need for the ESAs to be not only properly financed but also adequately staffed, both numerically and in terms of levels of qualification, to be able to perform the growing tasks assigned to them in a high quality manner; to that end, calls on the Joint Committee of the European Supervisory Authorities to submit a report on the authorities' future staffing needs and financing requirements;
8. Notes that the ESAs are currently financed from compulsory contributions by the national member authorities, money from the EU budget and charges payable by the institutions they supervise; considers that this financial arrangement is nationally oriented, inflexible, burdensome and a potential threat to the independence of the ESAs; renews its call to the

Commission, therefore, to submit by 2017 at the latest a proposal for a financing concept that is financed by fees replacing completely the current contributions from member states; sees this system as a means of securing both the European authorities' independence from their national member authorities and the full integrity of the ESAs vis-à-vis financial market participants;

9. Emphasises the increasing importance of greater transparency in relation to corporate taxation and tax rulings and of a coordinated effort to fight tax evasion and avoidance; calls, therefore, for the 2016 budget to reflect adequately the importance of the Fiscalis programme for enhancing Member States' cooperation in the operation of tax systems; calls also for careful consideration of the European Commission's consultation on corporate tax transparency, especially with regards to country-by-country reporting;
10. Calls on the Commission, when implementing the planned restructuring measures with regard to adequate staffing, to focus on its main priorities; emphasises, in that regard, the role of the department responsible for state aid, so as to ensure that taxation practices in relation to tax rulings and other measures similar in nature or effect which are questionable under state aid rules can, in future, be more properly investigated, thus helping to make corporate taxation in the European Union fairer and the distribution of tax revenue between private individuals and enterprises more balanced;
11. Highlights the need for more Europe-wide statistics which are more comprehensive, methodological comparable, accurate and timely; welcomes, therefore, the provision in the draft budget for an adequate increase in expenditure on applying new methods of generating European statistics and on enhanced cooperation within the European Statistical System;
12. Re-emphasises the need to secure sufficient financing in the draft budget for civil-society capacity building in the area of financial services;
13. Calls for the implementation of the recommendations of the Maystadt report referring to the task and responsibilities of the European Financial Reporting Advisory Group (EFRAG), thereby also strengthening the European Union's influence in international accounting standard-setting;
14. Claims that the representatives on the IASB board should be democratically nominated and accountable. The European Parliament should play its role in selecting European representatives and hold them accountable;
15. Asks ESMA to ensure that the European Parliament including the responsible Members and their staff have effective access to documents at the same time as the board of supervisors.

RESULT OF FINAL VOTE IN COMMITTEE

Date adopted	3.9.2015
Result of final vote	+: 40 -: 12 0: 1
Members present for the final vote	Gerolf Annemans, Hugues Bayet, Pervenche Berès, Udo Bullmann, Anneliese Dodds, Elisa Ferreira, Sven Giegold, Roberto Gualtieri, Brian Hayes, Danuta Maria Hübner, Diane James, Petr Ježek, Philippe Lamberts, Sander Loones, Olle Ludvigsson, Ivana Maletić, Notis Marias, Fulvio Martusciello, Marisa Matias, Bernard Monot, Stanisław Ożóg, Dariusz Rosati, Alfred Sant, Molly Scott Cato, Peter Simon, Theodor Dumitru Stolojan, Kay Swinburne, Paul Tang, Michael Theurer, Marco Valli, Tom Vandenkendelaere, Cora van Nieuwenhuizen, Miguel Viegas, Jakob von Weizsäcker, Pablo Zalba Bidegain
Substitutes present for the final vote	Alain Cadec, Matt Carthy, Mady Delvaux, Doru-Claudian Frunzuliță, Sophia in 't Veld, Ramón Jáuregui Atondo, Barbara Kappel, Jeppe Kofod, Thomas Mann, Alessia Maria Mosca, Siegfried Mureșan, Eva Paunova, Michel Reimon, Andreas Schwab, Tibor Szanyi, Romana Tomc, Beatrix von Storch
Substitutes under Rule 200(2) present for the final vote	Sven Schulze, Axel Voss