

P7_TA(2011)0423

Enforcement measures to correct excessive macroeconomic imbalances in euro area *I**

European Parliament legislative resolution of 28 September 2011 on the proposal for a regulation of the European Parliament and of the Council on enforcement measures to correct excessive macroeconomic imbalances in the euro area (COM(2010)0525 – C7-0299/2010 – 2010/0279(COD))

(Ordinary legislative procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to Parliament and the Council (COM(2010)0525),
 - having regard to Article 294(2), Article 121(6) and Article 136 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C7-0299/2010),
 - having regard to the opinion of the Committee on Legal Affairs on the proposed legal basis,
 - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
 - having regard to the opinion of the European Central Bank¹,
 - having regard to the opinion of the European Economic and Social Committee²,
 - having regard to Rules 55 and 37 of its Rules of Procedure,
 - having regard to the report of the Committee on Economic and Monetary Affairs and the opinion of the Committee on Employment and Social (A7-0182/2011),
1. Adopts its position at first reading hereinafter set out³;
 2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
 3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

¹ OJ C 150, 20.5.2011, p. 1.

² OJ C 218, 23.7.2011, p. 53.

³ This position replaces the amendments adopted on 23 June 2011 (Texts adopted, P7_TA(2011)0292).

P7_TC1-COD(2010)0279

Position of the European Parliament adopted at first reading on 28 September 2011 with a view to the adoption of Regulation (EU) No .../2011 of the European Parliament and of the Council on enforcement measures to correct excessive macroeconomic imbalances in the euro area

(As an agreement was reached between Parliament and Council, Parliament's position corresponds to the final legislative act, Regulation (EU) No 1174/2011.)