



EUROPEAN PARLIAMENT

2009 - 2014

Committee on Economic and Monetary Affairs

2011/0014(COD)

20.4.2011

AMENDMENTS

1 - 20

Draft report
Sharon Bowles
(PE462.517v01-00)

on the proposal for a decision of the European Parliament and of the Council concerning the subscription by the European Union to additional shares in the capital of the European Bank for Reconstruction and Development (EBRD) as a result of the decision to increase this capital

Proposal for a decision
(COM(2011)0034 – C7-0038/2011 – 2011/0014(COD))

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PE462.914v01-00

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Amendment 1
Jürgen Klute

Proposal for a decision

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Proposal for a rejection

***The European Parliament rejects the
Commission proposal***

Or. en

Amendment 2
Jürgen Klute

Proposal for a decision
Citation 1 a (new)

Text proposed by the Commission

Amendment

***Having regard to the Treaty on European
Union, and in particular Article 21
thereof,***

Or. en

Amendment 3
Jürgen Klute

Proposal for a decision
Recital 6 a (new)

Text proposed by the Commission

Amendment

***(6a) The Agreement establishing the
EBRD provides that its resources are to be
used exclusively to implement its purpose
and carry out its functions in Central and
Eastern European countries. If the
number of recipient countries of the
EBRD's support is extended, the
Agreement, which was approved by the***

Board of Governors, should be amended accordingly.

Or. en

Amendment 4
Jürgen Klute

Proposal for a decision
Recital 6 b (new)

Text proposed by the Commission

Amendment

(6b) The use of the allocated funds should be in accordance with Article 21 of the Treaty on European Union and guarantee full transparency concerning financial intermediary lending operations.

Or. en

Amendment 5
Jürgen Klute

Proposal for a decision
Recital 6 c (new)

Text proposed by the Commission

Amendment

(6c) The EBRD should be accountable to the European Parliament.

Or. en

Amendment 6
Jürgen Klute

Proposal for a decision
Recital 6 d (new)

Text proposed by the Commission

Amendment

(6d) The actions of the EBRD should be guided by the fulfilment of the

Or. en

Amendment 7

Jürgen Klute

Proposal for a decision

Pecital 6 e (new)

Text proposed by the Commission

Amendment

(6e) The Commission and the Council should work towards dissolving the EBRD by 2015 and integrate its value added operations into the EIB. The Commission should report yearly to the Parliament and the Council on progress made towards dissolving the EBRD.

Or. en

Amendment 8

Astrid Lulling, Pascal Canfin

Proposal for a decision

Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) The Commission and the Council should work towards dissolving the EBRB by 2015 and integrate its value added operations into the EIB, preceded by a significant increase of the EIB ownership of the EBRD between 2012-2015 as called for by the EP in its resolution of 25 March 2009 on the EIB and EBRD annual reports for 2007¹.

¹ OJ C 117 E, 6.5.2010, p. 147.

Or. en

Amendment 9
Sharon Bowles

Proposal for a decision
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) Notes that the increase in callable capital is in part for the maintenance of the AAA rating. The utilisation of the callable capital for supporting the rating and investments should be monitored with a view to reduction in callable capital when markets settle post crisis.

Or. en

Amendment 10
Sharon Bowles

Proposal for a decision
Recital 6 b (new)

Text proposed by the Commission

Amendment

(6b) The role of the European Union in the EBRD should be to ensure that it supports new markets and does not lend for projects for which financing is available at a reasonable rate from other sources.

Or. en

Amendment 11
Sharon Bowles

Proposal for a decision
Recital 6 c (new)

Text proposed by the Commission

Amendment

(6c) There should be a general presumption of disclosure of evaluations of projects and beneficiaries of the EBRD and tighter controls to prevent the use of tax havens and secrecy by beneficiaries.

Or. en

Amendment 12

Ivo Strejček

Proposal for a decision

Article 2 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

In accordance with the Memorandum of Understanding signed between the European Commission, the EIB together with the EIF and the EBRD in respect of their cooperation outside of the EU and calls, in this regard, a thorough oversight of the EBRD's business model is needed, especially with respect to high-risk taking and effectiveness in leveraging additional financing from the private sector.

Or. en

Amendment 13

Ivo Strejček

Proposal for a decision

Article 2 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

The Commission shall ensure that the use of EU funds in EBRD interventions complies with the key objectives of the EU2020 strategy, in order to enhance

*overall policy coherence of the Union
external action.*

Or. en

Amendment 14

Ivo Strejček

Proposal for a decision

Article 2 – paragraph 1 c (new)

Text proposed by the Commission

Amendment

*The ESRB shall oversee the EBRD's
lending activity in order to prevent or
mitigate possible systemic risks to the
financial stability of the EU.*

Or. en

Amendment 15

Ivo Strejček

Proposal for a decision

Article 2 – paragraph 1 d (new)

Text proposed by the Commission

Amendment

*The Commission shall report annually to
the European Parliament and the Council
on EIB-EBRD cooperation outside of the
EU, especially with respect to the typology
of jointly funded projects and the amount
of funds made available.*

Or. en

Amendment 16

Astrid Lulling, Pascal Canfin

Proposal for a decision

Article 2 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

The Commission shall report yearly to the Parliament and the Council on progress made towards dissolving the EBRB by 2015 and integrating its value added operations into the EIB, preceded by a significant increase of the EIB ownership of the EBRD between 2012-2015 as called for by the EP in its resolution of 25 March 2009 on the EIB and EBRD annual reports for 2007¹.

¹ OJ C 117 E, 6.5.2010, p. 147.

Or. en

Amendment 17

Pascal Canfin

Proposal for a decision

Article 2 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

The EBRD shall provide on its website information about the beneficiaries and impacts of all its financial intermediary operations.

Or. en

Amendment 18

Pascal Canfin

Proposal for a decision

Article 2 – paragraph 1 c (new)

Text proposed by the Commission

Amendment

The EBRD shall by 2012 adopt a strategy for the phasing-out of fossil fuel lending, including its lending for coal-fired power

plants by 2015.

Or. en

Amendment 19

Pascal Canfin

Proposal for a decision

Article 2 – paragraph 1 d (new)

Text proposed by the Commission

Amendment

The ERBD shall by 2012 adopt a strategy to significantly increase the transfer of renewable-energy and energy-efficient technologies by 2015.

Or. en

Amendment 20

Sharon Bowles

Proposal for a decision

Article 2 a (new)

Text proposed by the Commission

Amendment

Article 2a

The Governor of the EBRD for the European Union shall report annually to the competent committee of the European Parliament on the utilisation of the callable capital and also how the EBRD is contributing to the European Union's objectives and on measures to ensure transparency of its operations through financial intermediaries.

Or. en