



EUROPEAN PARLIAMENT

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*Committee on Economic and Monetary Affairs*

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**2014/0000(INI)**

24.3.2014

# **AMENDMENTS**

## **1 - 31**

**Draft report**  
**Werner Langen**  
(PE529.857v01-00)

on the possible introduction of the euro in Lithuania on 1 January 2015  
(2014/0000(INI))

AM\_Com\_NonLegReport

**Amendment 1**

**Slavi Binev**

**Motion for a resolution**

**Recital B**

*Motion for a resolution*

B. whereas the euro is the EU's currency, all EU Member States meeting the convergence criteria must *in principle* adopt it, and there are derogations only for Denmark and the United Kingdom;

*Amendment*

B. whereas the euro is the EU's currency, all EU Member States meeting the convergence criteria must, *under the terms of their pre-accession agreements*, adopt it, and there are derogations only for Denmark and the United Kingdom;

Or. bg

**Amendment 2**

**Jean-Paul Besset**

**Motion for a resolution**

**Recital D**

*Motion for a resolution*

D. whereas the assessments by the Commission and the European Central bank (ECB) and the relevant *figures* for the 2014 convergence report are not yet available and therefore, for this report, reference can be made only to the figures in the 2014 winter forecast;

*Amendment*

D. whereas the assessments by the Commission and the European Central bank (ECB) and the relevant *figures* for the 2014 convergence report are not yet available and therefore, for this report, reference can be made only to the figures in the 2014 winter forecast;

Or. en

**Amendment 3**

**Olle Schmidt, Ramon Tremosa i Balcells**

**Motion for a resolution**

**Recital D a (new)**

*Motion for a resolution*

*Amendment*

*Da. whereas the compliance with all the macroeconomic conditionality previous to*

*the entrance of Lithuania to the euro sets a good precedent on its economic policy and future governance;*

Or. en

**Amendment 4**  
**Olle Schmidt, Ramon Tremosa i Balcells**

**Motion for a resolution**  
**Recital D b (new)**

*Motion for a resolution*

*Amendment*

*Db. whereas the euro has been a very effective shield to protect the eurozone from an exchange rate crisis;*

Or. en

**Amendment 5**  
**Olle Schmidt, Ramon Tremosa i Balcells**

**Motion for a resolution**  
**Recital D c (new)**

*Motion for a resolution*

*Amendment*

*Dc. whereas the particular situation of the Lithuanian banking sector (dominated by foreign banks) makes a good and cooperative implementation of the Banking Union of the utmost importance;*

Or. en

**Amendment 6**  
**Krišjānis Kariņš**

**Motion for a resolution**  
**Recital D d (new)**

*Motion for a resolution*

*Amendment*

***Dd. whereas Lithuania is experiencing stable economic growth, which, as estimated by the Commission, will be the second highest in the European Union in 2014 and 2015;***

Or. en

**Amendment 7**  
**Krišjānis Kariņš**

**Motion for a resolution**  
**Recital D e (new)**

*Motion for a resolution*

*Amendment*

***De. whereas Lithuania is the third and the last of the Baltic States to adopt the euro, thus completing the final stage of the integration of the Baltic States in the European Union;***

Or. en

**Amendment 8**  
**Werner Langen**

**Motion for a resolution**  
**Recital E a (new)**

*Motion for a resolution*

*Amendment*

***Ea. whereas Lithuania wished to introduce the euro in 2007 but did not yet meet the conditions, and whereas there has since been a clear improvement in the economic situation and Lithuania has already acquired valuable experience;***

Or. de

**Amendment 9**  
**Auke Zijlstra**

**Motion for a resolution**  
**Paragraph 1**

*Motion for a resolution*

1. *Supports, following preliminary verification of the facts, Lithuania's introduction of the euro on 1 January 2015;*

*Amendment*

1. *In the interest of Lithuania, asks for a halt to the process of eurozone enlargement until economic growth is restored and unemployment levels are reduced to an acceptable level, as it was promised ahead of the introduction of the single currency;*

Or. en

**Amendment 10**  
**Olle Schmidt, Ramon Tremosa i Balcells**

**Motion for a resolution**  
**Paragraph 1 a (new)**

*Motion for a resolution*

*1a. Welcomes the entrance of Lithuania into the eurozone, and states satisfaction that already 19 countries have decided to share the European Union common currency;*

*Amendment*

Or. en

**Amendment 11**  
**Slavi Binev**

**Motion for a resolution**  
**Paragraph 2**

*Motion for a resolution*

2. Notes that, although according to the last convergence report, in 2012, Lithuania did not meet all the *convergence* criteria for adoption of the euro, the Lithuanian

*Amendment*

2. Notes that, although according to the last convergence report, in 2012, Lithuania did not meet all the criteria for adoption of the euro, the Lithuanian Government and

Government and population have made major efforts in the meantime so as to meet *all* convergence criteria by the time of the 2014 winter forecast;

population have made major efforts in the meantime so as to meet *the* convergence criteria by the time of the 2014 winter forecast;

Or. bg

**Amendment 12**  
**Jean-Paul Basset**

**Motion for a resolution**  
**Paragraph 7**

*Motion for a resolution*

*7. Is pleased that, in the Commission's opinion, there are no macroeconomic imbalances in Lithuania;*

*Amendment*

*7. Notes that according to the Commission's Alert Mechanism report there are no macroeconomic imbalances in Lithuania;*

Or. en

**Amendment 13**  
**Olle Schmidt, Ramon Tremosa i Balcells**

**Motion for a resolution**  
**Paragraph 7 a (new)**

*Motion for a resolution*

*7(a) Calls for a swift implementation of the Fiscal Compact during 2014 and 2015 to show Lithuania's full commitment to fiscal discipline and balanced budgets;*

*Amendment*

Or. en

**Amendment 14**  
**Jean-Paul Basset**

**Motion for a resolution**  
**Paragraph 8**

*Motion for a resolution*

8. **Welcomes** the fact that, on 23 January 2014, the Lithuanian Parliament amended several laws in order to transfer ownership of all assets on the Lithuanian central bank's balance sheet, including immovable property, to the central bank **and thus ensure** its independence;

*Amendment*

8. **Notes** the fact that, on 23 January 2014, the Lithuanian Parliament amended several laws in order to transfer ownership of all assets on the Lithuanian central bank's balance sheet, including immovable property, to the central bank **with the aim of ensuring** its independence;

Or. en

**Amendment 15**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 10 a (new)**

*Motion for a resolution*

***10a. Welcomes the recent progress made by Lithuania regarding its EU2020 related National objectives; underlines however that the financial crisis has had a very significant impact on poverty and unemployment and the pre-crisis levels have not yet been reached back; is concerned by the high level of structural unemployment and in particular youth unemployment;***

Or. en

**Amendment 16**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 10 b (new)**

*Motion for a resolution*

*Amendment*

***10b. Welcomes the readiness of the Lithuanian government to reform its flat tax system and to establish a progressive taxation system; point out that such***



*reform is expected to have beneficial impact on long-term public finances;*

Or. en

**Amendment 17**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 10 c (new)**

*Motion for a resolution*

*Amendment*

*10c. Notes with strong concern that around 1/6<sup>th</sup> of the Lithuanian population and especially young people left the country during the most acute period of the crisis; points out that such situation has created an unprecedented challenge for the country and in particular for the long-term sustainability of public finances given the impact of such migration flows on the dependency ratio and the expected demographic developments; calls on the Lithuanian government to closely monitor such impact and to adopt comprehensive measures to address it;*

Or. en

**Amendment 18**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 11**

*Motion for a resolution*

*Amendment*

11. Notes that Lithuania is characterised by a high degree of energy dependence, being above all very dependent on Russia, and is one of the Member States whose security of supply is most at risk;

11. Notes that Lithuania is characterised by a high degree of energy dependence, being above all very dependent on Russia, and is one of the Member States whose security of supply is most at risk; ***notes that energy intensity in Lithuania is relatively high, compared with the rest of the EU, although progress has been made in this***

*respect; notes further that energy accounts for a large share of the Lithuanian consumer goods and services basket and represents therefore a highly relevant factor for its current account balance;*

Or. en

**Amendment 19**  
**Slavi Binev**

**Motion for a resolution**  
**Paragraph 11**

*Motion for a resolution*

11. Notes that Lithuania is *characterised by* a high degree of energy dependence, *being above all very dependent on Russia*, and *is* one of the Member States whose security of supply is *most* at risk;

*Amendment*

11. Notes that Lithuania is *one of the countries with* a high degree of energy dependence, and *thus* one of the Member States whose security of supply is *particularly* at risk;

Or. bg

**Amendment 20**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 12**

*Motion for a resolution*

*12. Notes that dependence has been heightened by the fast-track decommissioning of two nuclear power plants, which was insisted on by the EU, resulting in a considerable increase in electricity generation from gas;*

*Amendment*

*deleted*

Or. en

**Amendment 21**  
**Slavi Binev**

**Motion for a resolution**  
**Paragraph 12**

*Motion for a resolution*

12. Notes that dependence has been heightened by the fast-track decommissioning of two nuclear power plants, which was insisted on by the EU, resulting in a considerable increase in electricity generation from gas;

*Amendment*

12. Notes that dependence has been heightened by the fast-track decommissioning of two nuclear power plants, which was insisted on by the EU, resulting in a considerable increase in electricity generation from gas; ***considers that the decommissioning of nuclear power plants ought to be a gradual process so as to give the energy sector a chance of adjusting to the new situation;***

Or. bg

**Amendment 22**  
**Werner Langen**

**Motion for a resolution**  
**Paragraph 12**

*Motion for a resolution*

12. Notes that dependence has been heightened by the fast-track decommissioning of ***two*** nuclear power ***plants***, which was insisted on by the EU, resulting in a considerable increase in electricity generation from gas;

*Amendment*

12. Notes that dependence has been heightened by the fast-track decommissioning of ***the Ignalina*** nuclear power ***plant***, which was insisted on by the EU, resulting in a considerable increase in electricity generation from gas;

Or. de

**Amendment 23**  
**Jean-Paul Basset**

**Motion for a resolution**  
**Paragraph 13**

*Motion for a resolution*

***13. Notes that energy intensity in Lithuania is therefore relatively high, compared with the rest of the EU,***

*Amendment*

***deleted***

*although progress has been made in this respect; notes further that energy accounts for a large share of the Lithuanian consumer goods and services basket;*

Or. en

**Amendment 24**  
**Jean-Paul Basset**

**Motion for a resolution**  
**Paragraph 14**

*Motion for a resolution*

14. Welcomes the fact that the Lithuanian Government is alive to the country's energy problems and is attempting to tackle them by means of a broad-based 'National Energy Independence Strategy'; welcomes further the fact that Lithuania is pressing ahead with unbundling in the gas sector (in line with the EU's third energy package);

*Amendment*

14. Welcomes the fact that the Lithuanian Government is alive to the country's energy problems and is attempting to tackle them by means of a broad-based 'National Energy Independence Strategy'; **welcomes in this context the efforts made by Lithuania in terms of energy efficiency even if the energy consumption per capita in Lithuania is already about 2/3 of the EU average; supports an higher share of renewable energy than the 23% announced in its Strategy since Lithuania has already in 2012 nearly reached this target; underlines further that building a new nuclear power plant will perpetuate the full dependence of Lithuania on nuclear fuel import**; welcomes further the fact that Lithuania is pressing ahead with unbundling in the gas sector (in line with the EU's third energy package);

Or. en

**Amendment 25**  
**Werner Langen**

**Motion for a resolution**  
**Paragraph 15**

*Motion for a resolution*

15. Notes that the Lithuanian financial system is liquid and well capitalised; notes furthermore that the Lithuanian financial sector is dominated by Scandinavian banks, which control some 90% of the market; notes further that in Lithuania in the meantime, according to the latest data **(for the third quarter of 2013)** from its central bank, the liquidity rate is **declining slightly, at 38.3%**, the number of non-performing loans is declining and the loan-to-deposit ratio is falling;

*Amendment*

15. Notes that the Lithuanian financial system is liquid and well capitalised; notes furthermore that the Lithuanian financial sector is dominated by Scandinavian banks, which control some 90% of the market; notes further that in Lithuania in the meantime, according to the latest data from its central bank, the liquidity rate is **stable**, the number of non-performing loans is declining and the loan-to-deposit ratio is falling;

Or. de

**Amendment 26**  
**Jean-Paul Besset**

**Motion for a resolution**  
**Paragraph 15**

*Motion for a resolution*

15. Notes that the Lithuanian financial system is liquid and well capitalised; notes furthermore that the Lithuanian financial sector is dominated by Scandinavian banks, which control some 90% of the market; notes further that in Lithuania in the meantime, according to the latest data (for the third quarter of 2013) from its central bank, the liquidity **rate** is **declining slightly, at 38.3%**, the number of non-performing loans is declining and the loan-to-deposit ratio is falling;

*Amendment*

15. Notes that the Lithuanian financial system is **comparatively** liquid and well capitalised; notes furthermore that the Lithuanian financial sector is dominated by Scandinavian banks, which control some 90% of the market; notes further that in Lithuania in the meantime, according to the latest data (for the third quarter of 2013) from its central bank, the **banking** liquidity **ratio** is **steady**, the number of non-performing loans is declining and the loan-to-deposit ratio is falling;

Or. en

**Amendment 27**  
**Burkhard Balz**

**Motion for a resolution**  
**Paragraph 15 a (new)**

*Motion for a resolution*

*Amendment*

***15a. Acknowledges the efforts of the Lithuanian authorities in preparing for euro adoption; calls on the Lithuanian authorities to maintain these efforts and to continue their hard work in order to ensure a smooth changeover process;***

Or. en

**Amendment 28**  
**Burkhard Balz**

**Motion for a resolution**  
**Paragraph 15 b (new)**

*Motion for a resolution*

*Amendment*

***15b. Calls on the Lithuanian Government to establish appropriate control mechanisms to ensure that the introduction of the euro is not used for hidden price increases;***

Or. en

**Amendment 29**  
**Burkhard Balz**

**Motion for a resolution**  
**Paragraph 16**

*Motion for a resolution*

*Amendment*

16. Regrets the fact that, ***in a survey*** in May 2013, more than half the Lithuanians polled voiced misgivings at the introduction of the euro; is confident, ***however***, that, once the information campaigns on the introduction of the euro get under way, public support will increase

16. Regrets the fact that in May 2013 more than half of the Lithuanians polled voiced misgivings at the introduction of the euro; ***calls on the Lithuanian Government and authorities to communicate more actively with the Lithuanian citizens in order to ensure more public support for the***

during 2014; *welcomes the fact that the Lithuanian Government is clearly in favour of introducing the euro.*

*adoption of the euro; encourages the Lithuanian Government and authorities to quickly implement their information and communication campaign with the aim of reaching all Lithuanian citizens;* is confident that, once the information campaigns get under way, public support will increase during 2014.

Or. en

**Amendment 30**  
**Hans-Peter Martin**

**Motion for a resolution**  
**Paragraph 16**

*Motion for a resolution*

16. *Regrets the fact* that, in a survey in May 2013, more than half the Lithuanians polled voiced misgivings at the introduction of the euro; *is confident, however, that, once the information campaigns on the introduction of the euro get under way, public support will increase during 2014; welcomes the fact* that the Lithuanian Government is clearly in favour of introducing the euro.

*Amendment*

16. *Notes* that, in a survey in May 2013, more than half the Lithuanians polled voiced misgivings at the introduction of the euro; *notes* that the Lithuanian Government is clearly in favour of introducing the euro.

Or. de

**Amendment 31**  
**Jean-Paul Basset**

**Motion for a resolution**  
**Paragraph 16**

*Motion for a resolution*

16. Regrets the fact that, in a survey in May 2013, more than half the Lithuanians polled voiced misgivings at the

*Amendment*

16. Regrets the fact that, in a survey in May 2013, more than half the Lithuanians polled voiced misgivings at the

introduction of the euro; is confident, however, that, once the information campaigns on the introduction of the euro get under way, public support *will* increase during 2014; welcomes the fact that the Lithuanian Government is clearly in favour of introducing the euro.

introduction of the euro; is confident, however, that, once the information campaigns on the introduction of the euro get under way, public support *might* increase during 2014; welcomes the fact that the Lithuanian Government is clearly in favour of introducing the euro.

Or. en