Amendment 3
Sharon Bowles
on behalf of the Committee on Economic and Monetary Affairs

Report
Vicky Ford
Requirements for budgetary frameworks of Member States

Proposal for a directive
Draft legislative resolution
Paragraph 1 a (new)

Draft legislative resolution
Amendment

1a. Approves its statement annexed to this resolution;

Or. en

For information, the text of the statement is:

"Statement by the European Parliament on correlation tables

As regards the proposal for a Council Directive on requirements for budgetary frameworks of the Member States, it is hereby declared that the agreement reached between the European Parliament and the Council, in the context of the global agreement on the economic governance package and the fact of the specific legislative act being a Council Directive, does not prejudge the outcome of inter-institutional negotiations on correlation tables."

Justification

This statement needs to be referred to in the legislative resolution.
21.6.2011 A7-0184/4

Amendment 4
Sharon Bowles
on behalf of the Committee on Economic and Monetary Affairs

Report A7-0184/2011
Vicky Ford
Requirements for budgetary frameworks of Member States

Proposal for a directive
Draft legislative resolution
Paragraph 1 b (new)

Draft legislative resolution Amendment

1b. Takes note of the Council statement annexed to this resolution;

Or. en

For information, the text of the statement is:

"Statement by the Council

It is hereby declared that the global agreement reached between the Council and the European Parliament concerning the Regulation of the European Parliament and of the Council amending Regulation (EC) No 1466/97 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies, the Regulation of the European Parliament and of the Council on the effective enforcement of budgetary surveillance in the euro area, the Regulation of the European Parliament and of the Council on the prevention and correction of macroeconomic imbalances, the Regulation of the European Parliament and of the Council on enforcement measures to correct excessive macroeconomic imbalances in the euro area, the Council Regulation amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure and the Council Directive on requirements for budgetary frameworks of the Member States, does not prejudge the outcome of inter-institutional negotiations on correlation tables."

Justification

This statement needs to be referred to in the legislative resolution.
Amendment 5
Sharon Bowles
on behalf of the Committee on Economic and Monetary Affairs

Report
Vicky Ford
Requirements for budgetary frameworks of Member States

Proposal for a directive
Paragraph 1 c (new)

Text proposed by the Commission

1c. Takes note of the Commission statement annexed to this resolution;

Or. en

For information, the text of the statement is:

"Commission Declaration on correlation tables

The Commission recalls its commitment towards ensuring that Member States establish correlation tables linking the transposition measures they adopt with the EU directive and communicate them to the Commission in the framework of transposing EU legislation, in the interest of citizens, better-law making and increasing legal transparency and to assist the examination of the conformity of national rules with EU provisions.

The Commission regrets the lack of support for the provision included in the proposal for a Council Directive on requirements for budgetary frameworks of the Member States, which aimed at rendering the establishment of correlation tables obligatory.

The Commission, in a spirit of compromise and in order to ensure the immediate adoption of that proposal, can accept the substitution of the obligatory provision on correlation tables included in the text with the provisions encouraging Member States to follow this practice.

However, the position followed by the Commission in this file shall not be considered as a precedent. The Commission will continue its efforts with a view to finding together with the European Parliament and the Council an appropriate solution to this horizontal institutional issue."

Justification

This statement needs to be referred to in the legislative resolution
21.6.2011

Amendment 6
Udo Bullmann, Liem Hoang Ngoc
on behalf of the S&D Group
Philippe Lamberts
on behalf of the Verts/ALE Group

Report
Vicky Ford
Requirements for budgetary frameworks of Member States

Proposal for a directive
Article 2 – paragraph 3 – point c

Text proposed by the Commission
(c) numerical fiscal rules, which establish a permanent constraint on the conduct of fiscal policy expressed in terms of a summary indicator of budgetary performance, such as the government budget deficit, borrowing, debt, or a major component thereof;

Amendment
(c) country-specific numerical fiscal rules, which contribute to the consistency of Member States’ conduct of fiscal policy with their respective obligations under the TFEU expressed in terms of a summary indicator of budgetary performance, such as the government budget deficit, borrowing, debt, or a major component thereof as well as their impact on investment levels or unemployment rates;

Or. en

Justification

Budget policies should be a tool to improve the general economic situation of Member States by correcting macroeconomic imbalances as unemployment and the lack of investment levels. Budget policies shouldn’t be reduced as a tool for debt reduction.
21.6.2011

Amendment 7
Udo Bullmann, Liem Hoang Ngoc
on behalf of the S&D Group
Philippe Lamberts
on behalf of the Verts/ALE Group

Report
Vicky Ford
Requirements for budgetary frameworks of Member States

Proposal for a directive
Article 6 – paragraph 1 – point d

Text proposed by the Commission
(d) escape clauses, setting out a limited number of specific circumstances in which temporary non-compliance with the rule is permitted.

Amendment
(d) escape clauses setting out the specific circumstances, particularly those reflected by macroeconomic and social indicators, in which temporary non-compliance with the rule is permitted.

Or. en

Justification
The escape clauses to the budgetary framework are needed to give Member States sufficient flexibility to react to specific circumstances and to lead anti-cyclical policies.