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Eelarvekontrollikomisjon

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TÖÖDOKUMENT

Euroopa Kontrollikoja eriaruande nr 10/2016 (2015. aasta eelarve täitmisele heakskiidu andmine) „Ülemäärase eelarvepuudujäägi menetluse mõjusa rakendamise tagamiseks tuleb teha täiendavaid parandusi“ kohta

Eelarvekontrollikomisjon

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Introduction

The proper functioning of EMU required the introduction of a mechanism to safeguard the soundness of public finances and to reduce the risk of spillover from Member States pursuing unsuitable fiscal policies.

The preventive arm of the mechanism aims to ensure sound budgetary policies in the medium-term and avoid excessive deficit situations. The corrective arm addresses excessive deficit situations and is known as the excessive deficit procedure (EDP). Member States that breach the ceiling on budgetary deficit or debt (respectively 3 % and 60 % of GDP) may be subject to an EDP.

The EDP has undergone several reforms (in 2005, 2011 and 2013) aimed at improving its implementation by strengthening reporting requirements and sanctions and introducing the flexibility to adapt the procedure to a changing economic environment.

The main parties to an EDP are the Member State, the Commission (DG Economic and Financial Affairs and Eurostat) and the Council.

<u>The successive stages of the process leading to an EDP decision are the following:</u>

- Ensuring the quality of the data used to calculate the level of deficit and debt: Member States are required to compile EDP data and sent it to Eurostat;

- Assessing the situation: DG Economic and Financial Affairs analyses the actual Member State data, and its own European economic forecasts produced in the context of the European Semester, to monitor the evolution of deficit and debt and to assess Member States' plans for convergence towards the reference thresholds;

- Initiating an EDP: the Council decides whether to place a Member State under an EDP. The Member State is then informed accordingly and the decision is published. The Council sets a deadline for addressing the situation.

<u>The corrective measures are reported to and monitored by the Commission:</u>

- Member States are responsible for developing and implementing corrective measures to restore fiscal stability in accordance with the Council's recommendations;

- DG Economic and Financial Affairs is responsible for examining whether a Member State has complied with the Council's recommendations, for monitoring the implementation of EDP corrective measures and for proposing further action.

The Court assessed whether the Commission is managing the implementation of the EDP procedure appropriately as applied to Cyprus, the Czech Republic, France, Germany, Italy and Malta between April 2009 and May 2015.

(i) the Commission's assessment of the quality of Member States' statistical data (Eurostat) and its interpretation of those data (DG Economic and Financial Affairs) leading ultimately to recommendations that the Council initiate or take further action in relation to an EDP;

(ii) the Commission's monitoring and surveillance tasks; and

(iii) the outcome of the procedure.

ECA findings

- In the first phase of the EDP process improvements are needed to strengthen the basis of the EDP and enhance the objectivity of assessments;

- Data quality assessments and economic analyses lack transparency; analyses carried out according to the rules, but focused more on government deficit than on debt;

- Member States' reporting on EDP corrective action does not provide a sufficiently wide and solid basis for the Commission to implement its monitoring and surveillance tasks;

- Monitoring and surveillance by the Commission is subject to increasingly complex rules, lacks transparency and provides a limited assessment of the effect of structural reforms;

- Outcome of the EDP: EDP reforms have introduced tools for enhancing budgetary discipline, but the EDP has not proved fully effective as a corrective mechanism.

Court's recommendations

Eurostat should:

- better document and enhance the transparency of its work in relation to in-house verifications;

- establish internal written procedures guiding the work of analysis in the quality assessment and better assess and document its in-house verification of data;

- enhance its quality assessments by including an examination of the supervisory and control systems in place in Member States, and clearly document its analyses. Written procedures should be drafted and implemented to ensure consistency;

- adapt the duration of its dialogue visits to Member States, or carry out more visits, to ensure more complete coverage;

- enhance its direct verifications as part of on-the-spot visits and further reduce the time taken to publish its visit reports;

- make full use of its powers to enforce action in the areas of completeness, methodological responsibility and delivery of documents;

- report to the Economic and Financial Committee and make public all advice which it provides on methodological issues. Where confidentiality concerns prevent publication of a document in full, at least a summary should be provided;

- better document its internal procedures and criteria for setting reservations or making amendments to data in order to demonstrate that all methodological problems with a potential/actual impact on net lending/net borrowing are addressed in a consistent way.

Court's recommendations

DG Economic and Financial Affairs should:

- further enhance the transparency and clarity of the EDP in the areas of assessment process, accessibility of data, bottom-up assessment and robustness of analysis;

- focus closely on debt developments, especially in heavily-indebted Member States, to prevent debt building to unsustainable levels;

- when setting the annual deficit targets, also specify the annual debt-to-GDP levels that are consistent with those targets;

- make full use of the European Semester in monitoring the implementation of structural reforms for Member States under an EDP, in particular where fiscal structural reforms are included in an economic partnership programme;

- make full use of its powers to ensure that Member States under an EDP meet their commitments with regard to structural reforms;

- always make clear in its assessments whether the Member States have fulfilled their reporting requirements;

- make use of the possibility to launch infringement procedures when Member States do not comply with their reporting obligations;

- recommend that the Council step up the procedure and apply sanctions when there is evidence that a Member State has not complied with EDP recommendations and therefore has failed to fulfil its commitment to budgetary discipline under the Treaty;

Raportööri soovitused võimalikuks lisamiseks komisjoni 2015. aasta eelarve täitmisele heakskiidu andmist käsitlevasse raportisse

1. tunneb heameelt Euroopa Kontrollikoja eriaruandes nr 10/2016 „Ülemäärase eelarvepuudujäägi menetluse mõjusa rakendamise tagamiseks tuleb teha täiendavaid parandusi“ esitatud tähelepanekute ja soovituste üle;

2. soovitab komisjonil parandada ülemäärase eelarvepuudujäägi menetluse läbipaistvust, andes korrapäraselt teada oma hinnangutest selle kohta, kuidas riigid järgivad kõnealuse menetluse raames soovitatud struktuurireforme, ja muutes eeskirjade kohaldamise läbipaistvamaks;

3. on veendunud, et komisjon peaks pärast liikmesriikidega konsulteerimist andma Euroopa Parlamendile korrapäraselt aru riigipõhiste ülemäärase eelarvepuudujäägi menetlustega seotud edusammudest;

4. soovitab komisjonil jätkata edusammude tegemist riiklike eelarvenõukogude kaasamisel ja tagada, et Euroopa Eelarvenõukogu võtab endale ülemäärase eelarvepuudujäägi menetluse raames ametliku rolli; võtab teadmiseks, et läbipaistvus on ülemäärase eelarvepuudujäägi menetluse raames viimastel aastatel paranenud, ja tunnistab, et teatavat poliitiliselt tundlikku teavet ei saa alati üldkasutatavaks muuta;

5. soovitab ülemäärase eelarvepuudujäägi menetluses põhjalikumalt keskenduda valitsemissektori võla vähendamisele; märgib, et 2014. aasta lõpu seisuga oli ainult 13 liikmesriigi võla suhe SKPsse alla 60 %; juhib tähelepanu asjaolule, et mitmed liikmesriigid on nüüd ELi majanduse tagasihoidlikust elavnemisest hoolimata suurtes võlgades ja avaliku sektori võlakoormus on praegu suurem kui 2010. aastal;

6. tunnistab asjaolu, et võla ülempiiri käsitlevat reeglit hakati ülemäärase eelarvepuudujäägi menetlusega seoses kohaldama alles 2011. aastal; on seisukohal, et valitsussektori võlakoormuse vähendamine, eelkõige suurtes võlgades liikmesriikide puhul, parandab pikas perspektiivis oluliselt majanduskasvu;

7. soovitab tagada piisava paindlikkuse säilitamise ülemäärase eelarvepuudujäägi menetluse eeskirjade kohaldamisel stabiilsuse ja kasvu pakti raames; rõhutab, et kuna makromajanduspoliitikas võib ette tulla ootamatuid sündmusi, peab usaldusväärne majandusjuhtimise raamistik olema kohandatav, et võtta arvesse majanduses toimuvaid arenguid;

8. on seisukohal, et komisjon peaks tagama ülemäärase eelarvepuudujäägi menetluse eeskirjade kohaldamise tiheda kooskõlastamise Euroopa poolaasta raames kokku lepitud struktuurireformi meetmetega.