|  |  |
| --- | --- |
| European Parliament  2014-2019 |  |

Plenary sitting

<NoDocSe>A8-0132/2017</NoDocSe>

<Date>{30/03/2017}30.3.2017</Date>

<RefProcLect>\*\*\*I</RefProcLect>

<TitreType>REPORT</TitreType>

<Titre>on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions</Titre>

<DocRef>(COM(2016)0582 – C8‑0374/2016 – 2016/0274(COD))</DocRef>

<Commission>{BUDG}Committee on Budgets</Commission>

Rapporteur: <Depute>Eider Gardiazabal Rubial</Depute>

Rapporteur for the opinion (\*): Nirj Deva, Committee on Development

(\*) Associated committee – Rule 54 of the Rules of Procedure

PR\_COD\_1amCom

|  |
| --- |
| Symbols for procedures |
| \* Consultation procedure  \*\*\* Consent procedure  \*\*\*I Ordinary legislative procedure (first reading)  \*\*\*II Ordinary legislative procedure (second reading)  \*\*\*III Ordinary legislative procedure (third reading)  (The type of procedure depends on the legal basis proposed by the draft act.) |

|  |
| --- |
| Amendments to a draft act |
| **Amendments by Parliament set out in two columns**  Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.  The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.  **Amendments by Parliament in the form of a consolidated text**  New text is highlighted in ***bold italics***. Deletions are indicated using either the ▌symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.  By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted. |

CONTENTS

Page

DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION 5

OPINION of the Committee on Development(\*) 9

OPINION of the Committee on Foreign Affairs 13

OPINION of the Committee on International Trade 19

PROCEDURE – COMMITTEE RESPONSIBLE 25

FINAL VOTE BY ROLL CALL IN COMMITTEE RESPONSIBLE 26

(\*) Associated committee – Rule 54 of the Rules of Procedure

DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions

(COM(2016)0582 – C8‑0374/2016 – 2016/0274(COD))

(Ordinary legislative procedure: first reading)

*The European Parliament*,

– having regard to the Commission proposal to Parliament and the Council (COM(2016)0582),

– having regard to Article 294(2) and Articles 209 and 212 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C8‑0374/2016),

– having regard to Article 294(3) of the Treaty on the Functioning of the European Union,

– having regard to Rule 59 of its Rules of Procedure,

– having regard to the report of the Committee on Budgets and the opinions of the Committee on Development, the Committee on Foreign Affairs and the Committee on International Trade (A8-0132/2017),

1. Adopts its position at first reading hereinafter set out;

2. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;

3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

<RepeatBlock-Amend><Amend>Amendment <NumAm>1</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 2</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (2) The Guarantee Fund is endowed by one annual payment from the general budget of the Union, by interest on Guarantee Fund resources invested and by amounts recovered from defaulting debtors. | (2) The Guarantee Fund is endowed by one annual payment from the general budget of the Union, by interest on Guarantee Fund resources invested and by amounts recovered from defaulting debtors. ***The annual payment should not be to the detriment of existing activities under heading 4.*** |

</Amend>

<Amend>Amendment <NumAm>2</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 4</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (4) The amount of the Guarantee Fund in surplus exceeding 10% of the Union's total outstanding capital liabilities should be paid back to the general budget of the Union in order to better protect the budget against potential additional risk of default of the EIB financing operations addressing ***root causes of migration***. | (4) The amount of the Guarantee Fund in surplus exceeding 10% of the Union's total outstanding capital liabilities should be paid back to the general budget of the Union in order to better protect the budget against potential additional risk of default of the EIB financing operations addressing ***the*** ***migratory pressures stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change*** ***and the long term consequences of forced displacement.*** |

</Amend>

<Amend>Amendment <NumAm>3</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 5</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments. By taking over the asset management of the Guarantee Fund, the Commission should be able to streamline and consolidate its asset management activities, building on existing structures and ***a good*** track record. | (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments ***and should be carried out under the highest standards of transparency and democratic accountability.*** By taking over the asset management of the Guarantee Fund, the Commission should be able to ***further*** streamline and consolidate its asset management activities, building on existing structures and ***further strengthening its*** track record. ***The transfer of management should lead to cost savings for the general budget of the Union and should enable the Commission to provide to the European Parliament better and more accurate information about the management and situation of the Guarantee Fund.*** |

</Amend>

<Amend>Amendment <NumAm>4</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 3</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 7</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| The Commission shall ensure the financial management of the Fund. The Commission shall manage and invest the resources of the Guarantee Fund in accordance with the principle of sound financial management and shall follow appropriate prudential rules.’ | The Commission shall ensure the financial management of the Fund ***in accordance with this Regulation and with the internal rules and procedures of the Fund.*** ***In addition,*** the Commission shall manage and invest the resources of the Guarantee Fund in accordance with the principle of sound financial management and shall follow appropriate prudential rules, ***while taking into account the principles guiding the Union's external action***. ***The Commission shall explain to the European Parliament how the management of the Fund is integrated into its broader development strategy.*** |

</Amend>

<Amend>Amendment <NumAm>5</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 8 – paragraph 1</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| By 31 March of each year, the Commission shall submit to the European Parliament, to the Council and to the Court of Auditors, in the context of the financial statements of the Commission, the required information on the situation of the Guarantee Fund. | By 31 March of each year, the Commission shall submit to the European Parliament, to the Council and to the Court of Auditors, in the context of the financial statements of the Commission, ***all*** required information on the situation of the Guarantee Fund. |

</Amend>

<Amend>Amendment <NumAm>6</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 8 – paragraph 2</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| In addition, it shall, by 31 May of each year, submit to the European Parliament, to the Council and to the Court of Auditors an annual report on the management of the Guarantee Fund in the previous calendar year. The annual report shall contain the presentation of the financial position of the Guarantee Fund at the end of the previous calendar year, the financial flows during the previous calendar year as well as the significant transactions and any relevant information on the financial accounts. The report shall also include information about the financial management and performance and the risk of the Guarantee Fund at the end of the previous calendar year.’ | In addition, it shall, by 31 May of each year, submit to the European Parliament, to the Council and to the Court of Auditors an annual report on the management of the Guarantee Fund in the previous calendar year ***and an assessment of the adequacy of the 9 % target amount and of the 10 % threshold referred to in Article 3, and of the asset management of the Guarantee Fund by the Commission.*** That annual report shall contain the presentation of the financial position ***and functioning*** of the Guarantee Fund at the end of the previous calendar year, the financial flows during the previous calendar year as well as the significant transactions and any relevant information on the financial accounts***, such as detailed information on the outstanding capital of guaranteed loans or the Guarantee Fund's assets in difficult market environments, as well as conclusions and lessons learned.*** The report shall also include information about the financial management and performance and the risk of the Guarantee Fund at the end of the previous calendar year.’ |

</Amend></RepeatBlock-Amend>

<Date>{24/03/2017}24.3.2017</Date>

OPINION <CommissionResp>of the Committee on Development(\*)</CommissionResp>

<CommissionInt>for the Committee on Budgets</CommissionInt>

<Titre>on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions</Titre>

<DocRef>(COM(2016)0582 – C8‑0374/2016 – 2016/0274(COD))</DocRef>

Rapporteur: <Depute>Nirj Deva</Depute>

SHORT JUSTIFICATION

The Guarantee Fund for External Action (GFEA) protects the EU budget from shocks that might otherwise occur in case of defaults on loans that are guaranteed by the EU. It is intended to cover the activation of general budget guarantees for third countries in order to avoid possible disruptions to the implementation of the budget in the event of default. The Commission entrusted so far the financial management of the GFEA to the EIB, however the funds in it remain the property of the EU.

The Commission’s proposal to take over the asset management of the Guarantee Fund from the EIB is part of a larger plan to eventually internalise all asset management. Taking into account the fact that the Commission already manages seven billion euros, it is of the opinion that it already has the staff and expertise to manage the fund, while saving the yearly fees paid to the EIB for the asset management; in 2015 the fee amounted to EUR 861 000. The Commission claims that the transfer of the asset management to the Commission would generate over a full MFF period savings allowing the financing of a volume of investments of EUR 66 million.

While the Rapporteur agrees in principle with the Commission’s proposal to take over the asset management of the Guarantee Fund, the Rapporteur believes it of crucial importance that the European Parliament and the Court of Auditors monitor the Guarantee Fund and the transition of the asset management to the Commission. To that effect, the Rapporteur believes that an external impact assessment and evaluation by the Court of Auditors should take place two years after the transfer of the asset management of the Guarantee Fund from the EIB to the Commission. In the event of a significant performance gap, the asset management of the Guarantee Fund shall be moved back to the EIB.

AMENDMENTS

The Committee on Development calls on the Committee on Budgets, as the committee responsible, to take into account the following amendments:

<RepeatBlock-Amend><Amend>Amendment <NumAm>1</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 4</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (4) The amount of the Guarantee Fund in surplus exceeding 10% of the Union's total outstanding capital liabilities should be paid back to the general budget of the Union in order to better protect the budget against potential additional risk of default of the EIB financing operations addressing ***root causes of migration***. | (4) The amount of the Guarantee Fund in surplus exceeding 10% of the Union's total outstanding capital liabilities should be paid back to the general budget of the Union in order to better protect the budget against potential additional risk of default of the EIB financing operations addressing ***migratory pressures stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change*** ***and the long term consequences of forced displacement.*** |

</Amend>

<Amend>Amendment <NumAm>2</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 5</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments. By taking over the asset management of the Guarantee Fund, the Commission should be able to streamline and consolidate its asset management activities, building on existing structures and a good track record. | (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments, ***and should be carried out in accordance with the highest standards of transparency and democratic accountability.*** By taking over the asset management of the Guarantee Fund, the Commission should be able to ***further*** streamline and consolidate its asset management activities, building on existing structures and a good track record. |

</Amend>

</RepeatBlock-Amend>

PROCEDURE – COMMITTEE ASKED FOR OPINION

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Title** | Guarantee Fund for external actions | | | |
| **References** | COM(2016)0582 – C8-0374/2016 – 2016/0274(COD) | | | |
| **Committee responsible**         Date announced in plenary | BUDG  6.10.2016 |  |  |  |
| **Opinion by**         Date announced in plenary | DEVE  6.10.2016 | | | |
| **Rapporteur**         Date appointed | Nirj Deva  16.12.2016 | | | |
| **Discussed in committee** | 28.2.2017 |  |  |  |
| **Date adopted** | 21.3.2017 |  |  |  |
| **Result of final vote** | +:  –:  0: | 19  2  0 | | |
| **Members present for the final vote** | Raymond Finch, Doru-Claudian Frunzulică, Enrique Guerrero Salom, György Hölvényi, Teresa Jiménez-Becerril Barrio, Arne Lietz, Linda McAvan, Norbert Neuser, Maurice Ponga, Lola Sánchez Caldentey, Eleni Theocharous, Paavo Väyrynen, Bogdan Brunon Wenta, Željana Zovko | | | |
| **Substitutes present for the final vote** | Agustín Díaz de Mera García Consuegra, Frank Engel, Cécile Kashetu Kyenge, Florent Marcellesi, Louis Michel, Jan Zahradil | | | |
| **Substitutes under Rule 200(2) present for the final vote** | Martina Werner | | | |

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

|  |  |
| --- | --- |
| **19** | **+** |
| ALDE | Louis Michel, Paavo Väyrynen |
| ECR | Eleni Theocharous, Jan Zahradil |
| PPE | Agustín Díaz de Mera García Consuegra, Frank Engel, György Hölvényi, Teresa Jiménez-Becerril Barrio, Maurice Ponga, Bogdan Brunon Wenta, Željana Zovko |
| S&D | Doru-Claudian Frunzulică, Enrique Guerrero Salom, Cécile Kashetu Kyenge, Arne Lietz, Linda McAvan, Norbert Neuser, Martina Werner |
| VERTS/ALE | Florent Marcellesi |

|  |  |
| --- | --- |
| **2** | **-** |
| EFDD | Raymond Finch |
| GUE/NGL | Lola Sánchez Caldentey |

|  |  |
| --- | --- |
| **0** | **0** |
|  |  |

Key to symbols:

+ : in favour

- : against

0 : abstention

<Date>{22/03/2017}22.3.2017</Date>

OPINION <CommissionResp>of the Committee on Foreign Affairs</CommissionResp>

<CommissionInt>for the Committee on Budgets</CommissionInt>

<Titre>on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions </Titre>

<DocRef>(COM(2016)0582 – C8‑0374/2016 – 2016/0274(COD))</DocRef>

Rapporteur: <Depute>Eduard Kukan</Depute>

SHORT JUSTIFICATION

The Commission proposal amends the Regulation establishing the Guarantee Fund for external actions in the context of the revision of the External Lending Mandate of the European Investment Bank, bringing some technical adjustments.

The Rapporteur agrees with these adjustments, with the exception of the proposed transfer of the management of the Guarantee Fund to the Commission.

It is the Rapporteur’s belief that for the on-going period, the Guarantee Fund should remain under the management of the European Investment Bank. The rapporteur is of the opinion that re-internalization of the Guarantee Fund to the Commission would need to be properly prepared within a broader framework of management of the EU’s financial toolbox under the next Multiannual Financial Framework.

At the moment the rapporteur has not received conclusive evidence that moving the Fund under the management of the Commission would bring significant advantages and would not create unnecessary overlaps between the EU institutions. The Rapporteur is of the opinion that potential costs and benefits should be evaluated in more detail before such change is made.

Therefore, it is also Rapporteur’s opinion that broader discussion on future structure of the external lending should start well in advance the next financial period running from 2020.

AMENDMENTS

The Committee on Foreign Affairs calls on the Committee on Budgets, as the committee responsible, to take into account the following amendments:

<RepeatBlock-Amend>

<Amend>Amendment <NumAm>1</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 2</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (2) The Guarantee Fund is endowed by one annual payment from the general budget of the Union, by interest on Guarantee Fund resources invested and by amounts recovered from defaulting debtors. | (2) The Guarantee Fund is endowed by one annual payment from the general budget of the Union, ***which cannot go to the detriment of existing activities under heading IV***, by interest on Guarantee Fund resources invested and by amounts recovered from defaulting debtors. |

</Amend>

<Amend>Amendment <NumAm>2</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 5</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (5) The financial management of the Guarantee Fund ***should be transferred*** from the EIB to the Commission***, which has an established practice of managing similar investments. By taking over the asset management of the Guarantee Fund, the Commission should be able to streamline and consolidate its asset management activities, building on existing structures and a good track record***. | (5) ***The possibility of transferring*** the financial management of the Guarantee Fund from the EIB to the Commission ***should be evaluated in terms of associated costs and benefits in order to ensure maximum efficiency of the use of Union financial resources in view of the post-2020 Multiannual Financial Framework***. |

</Amend>

<Amend>Amendment <NumAm>3</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 3</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 7</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| ***(3) Article 7 is replaced by the following:*** | ***deleted*** |
| ***‘Article 7*** |  |
| ***The Commission shall ensure the financial management of the Fund. The Commission shall manage and invest the resources of the Guarantee Fund in accordance with the principle of sound financial management and shall follow appropriate prudential rules.; ’*** |  |

</Amend>

<Amend>Amendment <NumAm>4</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 8 – paragraph 2 a (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***By 30 June 2018, the Commission shall submit to the European Parliament and to the Council a report evaluating the possibility of transferring the asset management of the Guarantee Fund from the EIB to the Commission. Where appropriate, that report shall be accompanied by a legislative proposal.*** |

</Amend>

<Amend>Amendment <NumAm>5</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 8 – paragraph 2 b (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***As of 31 May 2018, the annual report shall also include information about the financial management and performance, the risk of the Guarantee Fund and an assessment of the adequacy of the 9 % target and of the 10 % threshold/ceiling for the Fund.*** |

</Amend></RepeatBlock-Amend>

PROCEDURE – COMMITTEE ASKED FOR OPINION

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Title** | Guarantee Fund for external actions | | | |
| **References** | COM(2016)0582 – C8-0374/2016 – 2016/0274(COD) | | | |
| **Committee responsible**         Date announced in plenary | BUDG  6.10.2016 |  |  |  |
| **Opinion by**         Date announced in plenary | AFET  6.10.2016 | | | |
| **Rapporteur**         Date appointed | Eduard Kukan  2.12.2016 | | | |
| **Discussed in committee** | 9.2.2017 |  |  |  |
| **Date adopted** | 21.3.2017 |  |  |  |
| **Result of final vote** | +:  –:  0: | 43  3  5 | | |
| **Members present for the final vote** | Lars Adaktusson, Francisco Assis, Bas Belder, Goffredo Maria Bettini, Victor Boştinaru, Klaus Buchner, James Carver, Fabio Massimo Castaldo, Javier Couso Permuy, Andi Cristea, Arnaud Danjean, Anna Elżbieta Fotyga, Eugen Freund, Michael Gahler, Iveta Grigule, Sandra Kalniete, Manolis Kefalogiannis, Tunne Kelam, Andrey Kovatchev, Ryszard Antoni Legutko, Arne Lietz, Sabine Lösing, Ulrike Lunacek, Andrejs Mamikins, Ramona Nicole Mănescu, Alex Mayer, David McAllister, Francisco José Millán Mon, Demetris Papadakis, Ioan Mircea Paşcu, Tonino Picula, Julia Pitera, Jozo Radoš, Jordi Solé, Jaromír Štětina, Dubravka Šuica, Charles Tannock, László Tőkés, Geoffrey Van Orden, Boris Zala | | | |
| **Substitutes present for the final vote** | Neena Gill, Marek Jurek, José Ignacio Salafranca Sánchez-Neyra, Marietje Schaake, Helmut Scholz, Eleni Theocharous, Traian Ungureanu, Bodil Valero | | | |
| **Substitutes under Rule 200(2) present for the final vote** | Heidi Hautala, Romana Tomc, Ivan Štefanec | | | |

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

|  |  |
| --- | --- |
| **43** | **+** |
| ALDE | Iveta Grigule, Jozo Radoš, Marietje Schaake |
| ECR | Bas Belder, Anna Elżbieta Fotyga, Marek Jurek, Ryszard Antoni Legutko, Charles Tannock, Eleni Theocharous, Geoffrey Van Orden |
| GUE/NGL | Javier Couso Permuy, Sabine Lösing, Helmut Scholz |
| PPE | Lars Adaktusson, Arnaud Danjean, Michael Gahler, Sandra Kalniete, Manolis Kefalogiannis, Tunne Kelam, Andrey Kovatchev, David McAllister, Francisco José Millán Mon, Ramona Nicole Mănescu, Julia Pitera, Romana Tomc, László Tőkés, Traian Ungureanu, Ivan Štefanec, Jaromír Štětina, Dubravka Šuica |
| S&D | Francisco Assis, Goffredo Maria Bettini, Victor Boştinaru, Andi Cristea, Eugen Freund, Neena Gill, Arne Lietz, Andrejs Mamikins, Alex Mayer, Demetris Papadakis, Ioan Mircea Paşcu, Tonino Picula, Boris Zala |

|  |  |
| --- | --- |
| **3** | **-** |
| EFDD | James Carver, Fabio Massimo Castaldo |
| PPE | José Ignacio Salafranca Sánchez-Neyra |

|  |  |
| --- | --- |
| **5** | **0** |
| Verts/ALE | Klaus Buchner, Heidi Hautala, Ulrike Lunacek, Jordi Solé, Bodil Valero |

Key to symbols:

+ : in favour

- : against

0 : abstention

<Date>{22/03/2017}22.3.2017</Date>

OPINION <CommissionResp>of the Committee on International Trade</CommissionResp>

<CommissionInt>for the Committee on Budgets</CommissionInt>

<Titre>on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions</Titre>

<DocRef>(COM(2016)0582 – C8‑0374/2016 – 2016/0274(COD))</DocRef>

Rapporteur: <Depute>Godelieve Quisthoudt-Rowohl</Depute>

SHORT JUSTIFICATION

The proposal amends Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions and forms part of the ambitious External Investment Plan announced by the Commission on 7 June 2016 with the aim to further consolidate the European Agenda on Migration. The proposal introduces 4 amendments to the existing Regulation.

1. It adds the risk premium revenues generated under the financing operations of the EIB as a new fourth source of income for the Guarantee Fund.

2. The amount of the Guarantee Fund in surplus exceeding 10% (instead of currently 9%) of the total outstanding of loans will be paid back to the budget. This aims at giving higher financial capabilities to better protect the budget against potential additional risk of default of the EIB operations related to migration crisis.

3. The management of the assets of the Guarantee Fund shall be transferred from the EIB to the Commission. The Commission is already entrusted with the management of the Guarantee Fund for the EFSI. The proposed transfer aims at further consolidating the asset management activities of the Commission.

4. The Commission will annually submit to the Parliament, the Council and the Court of Auditors a detailed report on the situation and management of the Guarantee Fund. This could bring better and more accurate information based on the existing structures between these Institutions.

The rapporteur generally agrees with these adjustments with the exception of the following amendments.

AMENDMENTS

The Committee on International Trade calls on the Committee on Budgets, as the committee responsible, to take into account the following amendments:

<RepeatBlock-Amend><Amend>Amendment <NumAm>1</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 5</Article>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments. By taking over the asset management of the Guarantee Fund, the Commission should be able to streamline and consolidate its asset management activities, building on existing structures and ***a good*** track record. | (5) The financial management of the Guarantee Fund should be transferred from the EIB to the Commission, which has an established practice of managing similar investments. By taking over the asset management of the Guarantee Fund, the Commission should be able to ***further*** streamline and consolidate its asset management activities ***as well as to coordinate all external financing aspects of the European Agenda on Migration***, building on existing structures and ***further strengthening its*** track record. ***The transfer of management should lead to cost savings for the Union Budget and better and more accurate information about the management and situation of the Guarantee Fund provided by the Commission to the European Parliament.*** |

</Amend>

<Amend>Amendment <NumAm>2</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 3</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 7</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| The Commission shall ensure the financial management of the Fund. The Commission shall manage and invest the resources of the Guarantee Fund in accordance with the principle of sound financial management and shall follow appropriate prudential rules.’ | The Commission shall ensure the financial management of the Fund ***in accordance with this Regulation and with the internal rules and procedures of the Fund.*** ***In addition,*** the Commission shall manage and invest the resources of the Guarantee Fund in accordance with the principle of sound financial management and shall follow appropriate prudential rules, ***while taking into account the principles guiding the Union's external action***. ***The Commission shall explain to the European Parliament how the management of the Fund is embedded in its broader development strategy.***’ |

</Amend>

<Amend>Amendment <NumAm>3</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4</Article>

<DocAmend2>Regulation (EC, Euratom) No 480/2009</DocAmend2>

<Article2>Article 8</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| By 31 March of each year, the Commission shall submit to the European Parliament, to the Council and to the Court of Auditors, in the context of the financial statements of the Commission, the required information on the situation of the Guarantee Fund. | By 31 March of each year, the Commission shall submit to the European Parliament, to the Council and to the Court of Auditors, in the context of the financial statements of the Commission, ***all*** required information on the situation of the Guarantee Fund. |
| In addition, it shall, by 31 May of each year, submit to the European Parliament, to the Council and to the Court of Auditors an annual report on the management of the Guarantee Fund in the previous calendar year. The annual report shall contain the presentation of the financial position of the Guarantee Fund at the end of the previous calendar year, the financial flows during the previous calendar year as well as the significant transactions and any relevant information on the financial accounts. The report shall also include information about the financial management and performance and the risk of the Guarantee Fund at the end of the previous calendar year.’ | In addition, it shall, by 31 May of each year, submit to the European Parliament, to the Council and to the Court of Auditors an annual report on the management of the Guarantee Fund in the previous calendar year. That annual report shall contain the presentation of the financial position ***and functioning*** of the Guarantee Fund at the end of the previous calendar year, the financial flows during the previous calendar year as well as the significant transactions and any relevant information on the financial accounts***, such as detailed information on the outstanding capital of guaranteed loans or the Guarantee Fund's assets in difficult market environments, as well as conclusions and lessons learned.*** The report shall also include information about the financial management and performance and the risk of the Guarantee Fund at the end of the previous calendar year. ***Furthermore, the report shall provide detailed information on the use of the Fund and the improvements generated by the financed projects in recipient countries.***’ |

</Amend>

</RepeatBlock-Amend>

PROCEDURE – COMMITTEE ASKED FOR OPINION

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Title** | Guarantee Fund for external actions | | | |
| **References** | COM(2016)0582 – C8-0374/2016 – 2016/0274(COD) | | | |
| **Committee responsible**         Date announced in plenary | BUDG  6.10.2016 |  |  |  |
| **Opinion by**         Date announced in plenary | INTA  19.1.2017 | | | |
| **Rapporteur**         Date appointed | Godelieve Quisthoudt-Rowohl  9.11.2016 | | | |
| **Discussed in committee** | 28.2.2017 |  |  |  |
| **Date adopted** | 21.3.2017 |  |  |  |
| **Result of final vote** | +:  –:  0: | 30  5  3 | | |
| **Members present for the final vote** | William (The Earl of) Dartmouth, Laima Liucija Andrikienė, Maria Arena, Tiziana Beghin, David Borrelli, David Campbell Bannerman, Daniel Caspary, Salvatore Cicu, Marielle de Sarnez, Karoline Graswander-Hainz, Bernd Lange, David Martin, Emmanuel Maurel, Anne-Marie Mineur, Sorin Moisă, Franz Obermayr, Artis Pabriks, Franck Proust, Godelieve Quisthoudt-Rowohl, Viviane Reding, Inmaculada Rodríguez-Piñero Fernández, Tokia Saïfi, Matteo Salvini, Marietje Schaake, Joachim Schuster, Joachim Starbatty, Adam Szejnfeld, Hannu Takkula, Iuliu Winkler, Jan Zahradil | | | |
| **Substitutes present for the final vote** | Klaus Buchner, Agnes Jongerius, Stelios Kouloglou, Ramona Nicole Mănescu, Ramon Tremosa i Balcells, Jarosław Wałęsa | | | |
| **Substitutes under Rule 200(2) present for the final vote** | Philippe Loiseau, Jordi Solé | | | |

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

|  |  |
| --- | --- |
| **30** | **+** |
| ALDE | Marietje Schaake, Hannu Takkula, Ramon Tremosa i Balcells, Marielle de Sarnez |
| ECR | David Campbell Bannerman, Joachim Starbatty, Jan Zahradil |
| EFDD | Tiziana Beghin |
| GUE/NGL | Stelios Kouloglou |
| PPE | Laima Liucija Andrikienė, Daniel Caspary, Salvatore Cicu, Ramona Nicole Mănescu, Artis Pabriks, Franck Proust, Godelieve Quisthoudt-Rowohl, Viviane Reding, Tokia Saïfi, Adam Szejnfeld, Jarosław Wałęsa, Iuliu Winkler |
| S&D | Maria Arena, Karoline Graswander-Hainz, Agnes Jongerius, Bernd Lange, David Martin, Emmanuel Maurel, Sorin Moisă, Inmaculada Rodríguez-Piñero Fernández, Joachim Schuster |

|  |  |
| --- | --- |
| **5** | **-** |
| EFDD | William (The Earl of) Dartmouth |
| ENF | Philippe Loiseau, Franz Obermayr, Matteo Salvini |
| GUE/NGL | Anne-Marie Mineur |

|  |  |
| --- | --- |
| **3** | **0** |
| EFDD | David Borrelli |
| Verts/ALE | Klaus Buchner, Jordi Solé |

Key to symbols:

+ : in favour

- : against

0 : abstention

PROCEDURE – COMMITTEE RESPONSIBLE

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Title** | Guarantee Fund for external actions | | | |
| **References** | COM(2016)0582 – C8-0374/2016 – 2016/0274(COD) | | | |
| **Date submitted to Parliament** | 14.9.2016 |  |  |  |
| **Committee responsible**         Date announced in plenary | BUDG  6.10.2016 |  |  |  |
| **Committees asked for opinions**         Date announced in plenary | AFET  6.10.2016 | DEVE  6.10.2016 | INTA  19.1.2017 | LIBE  6.10.2016 |
| **Not delivering opinions**         Date of decision | LIBE  4.10.2016 |  |  |  |
| **Rapporteurs**         Date appointed | Eider Gardiazabal Rubial  10.10.2016 |  |  |  |
| **Date adopted** | 27.3.2017 |  |  |  |
| **Result of final vote** | +:  –:  0: | 27  2  1 | | |
| **Members present for the final vote** | Nedzhmi Ali, Jean Arthuis, Reimer Böge, Lefteris Christoforou, Eider Gardiazabal Rubial, Jens Geier, Ingeborg Gräßle, Iris Hoffmann, Monika Hohlmeier, Bernd Kölmel, Zbigniew Kuźmiuk, Clare Moody, Siegfried Mureşan, Jan Olbrycht, Paul Rübig, Patricija Šulin, Eleftherios Synadinos, Inese Vaidere, Tiemo Wölken, Stanisław Żółtek | | | |
| **Substitutes present for the final vote** | Nicola Caputo, Heidi Hautala, Ivana Maletić, Marco Valli | | | |
| **Substitutes under Rule 200(2) present for the final vote** | Iratxe García Pérez, Ramón Jáuregui Atondo, Arndt Kohn, Luigi Morgano, Fernando Ruas, Ramón Luis Valcárcel Siso | | | |
| **Date tabled** | 30.3.2017 | | | |

FINAL VOTE BY ROLL CALL IN COMMITTEE RESPONSIBLE

|  |  |
| --- | --- |
| **27** | **+** |
| ALDE | Nedzhmi Ali, Jean Arthuis |
| ECR | Zbigniew Kuźmiuk, Bernd Kölmel |
| PPE | Reimer Böge, Lefteris Christoforou, Ingeborg Gräßle, Monika Hohlmeier, Ivana Maletić, Siegfried Mureşan, Jan Olbrycht, Fernando Ruas, Paul Rübig, Inese Vaidere, Ramón Luis Valcárcel Siso, Patricija Šulin |
| S&D | Nicola Caputo, Iratxe García Pérez, Eider Gardiazabal Rubial, Jens Geier, Iris Hoffmann, Ramón Jáuregui Atondo, Arndt Kohn, Clare Moody, Luigi Morgano, Tiemo Wölken |
| Verts/ALE | Heidi Hautala |

|  |  |
| --- | --- |
| **2** | **-** |
| ENF | Stanisław Żółtek |
| NI | Eleftherios Synadinos |

|  |  |
| --- | --- |
| **1** | **0** |
| EFDD | Marco Valli |

Key to symbols:

+ : in favour

- : against

0 : abstention