

**European Banking Authority and prudential supervision of credit institutions \*\*\*I**

**European Parliament legislative resolution of 12 September 2013 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards its interaction with Council Regulation (EU) No .../.... conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (COM(2012)0512 – C7-0289/2012 – 2012/0244(COD))**

**(Ordinary legislative procedure: first reading)**

*The European Parliament,*

- having regard to the Commission proposal to Parliament and the Council (COM(2012)0512),
  - having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C7-0289/2012),
  - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
  - having regard to the opinion of the European Central Bank of 27 November 2012<sup>1</sup>,
  - having regard to the opinion of the European Economic and Social Committee of 15 November 2012<sup>2</sup>,
  - having regard to the undertaking given by the Council representative by letter of 18 April 2013 to approve Parliament's position, in accordance with Article 294(4) of the Treaty on the Functioning of the European Union,
  - having regard to Rule 55 of its Rules of Procedure,
  - having regard to the letter of the Committee on Legal Affairs,
  - having regard to the report of the Committee on Economic and Monetary Affairs and the opinions of the Committee on Budgets and the Committee on Constitutional Affairs (A7-0393/2012),
1. Adopts its position at first reading hereinafter set out<sup>3</sup>;
  2. Takes note of the joint statement by the President of the European Parliament and by the President of the European Central Bank annexed to this resolution;

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<sup>1</sup> OJ C 30, 1.2.2013, p. 6.

<sup>2</sup> OJ C 11, 15.1.2013, p. 34.

<sup>3</sup> This position replaces the amendments adopted on 22 May 2013 (Texts adopted P7\_TA(2013)0212).

3. Stresses that point 47 of the Interinstitutional Agreement of 17 May 2006 between the European Parliament, the Council and the Commission on budgetary discipline and sound financial management should apply for the extension of the mandate for the European Banking Authority; emphasises that any decision of the legislative authority in favour of such an extension shall be without prejudice to the decisions of the budgetary authority in the context of the annual budgetary procedure;
4. Requests the Commission to present a financial statement which fully takes into account the result of the legislative agreement between the European Parliament and the Council to meet the budgetary and staff requirements of the European Banking Authority, the Commission services and possibly of the European Central Bank;
5. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
6. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

**P7\_TC1-COD(2012)0244**

**Position of the European Parliament adopted at first reading on 12 September 2013 with a view to the adoption of Regulation (EU) No .../2013 of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards the conferral of specific tasks on the European Central Bank pursuant to Council Regulation (EU) No 1024/2013**

*(As an agreement was reached between Parliament and Council, Parliament's position corresponds to the final legislative act, Regulation (EU) No 1022/2013.)*

**Declaration of the President of the European Parliament and of the President of the European Central Bank on the occasion of the EP vote for the adoption of Council Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions**

In line with the provisions of Regulation (EU) No 1024/2013 of the Council, and in particular Article 20 thereof, we, the Presidents of the European Parliament and of the European Central Bank, hereby declare our full support for the draft text of the Interinstitutional Agreement between the European Parliament and the European Central Bank on cooperation on procedures related to the Single Supervisory Mechanism (SSM) agreed between our respective negotiating teams. We accordingly call on our two institutions to formally adopt the Interinstitutional Agreement as soon as possible.

It provides for a high degree of accountability of the ECB in the exercise of its tasks under the Single Supervisory Mechanism (SSM) vis-à-vis the European Parliament as well as adequate safeguards for the protection of confidential information. The draft Interinstitutional Agreement provides in particular for strong parliamentary oversight of the ECB's supervisory tasks through regular exchanges of views with Parliament's responsible committee, confidential oral discussions with the Bureau of that committee, and further access to information including to a record of proceedings of the Supervisory Board. ECB cooperation with the European Parliament in the framework of its investigations is also ensured.

In addition, the draft IIA specifies the parliamentary involvement in the selection procedure of the Chair of the Supervisory Board. In view of our common objective to advance as quickly as possible with the establishment of the SSM as an important step towards a full banking union, our two institutions intend to progress rapidly with the first selection procedure for the appointment of the Chair of the Supervisory Board.

Strasbourg/Frankfurt on 12 September 2013

**Martin Schulz**

**Mario Draghi**