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REPORT

on the proposal for a European Parliament and Council regulation on
Community statistics concerning balance of payments, international trade in
services and foreign direct investment
(COM(2003) 507 – C5-0402/2003 – 2003/0200(COD))

Committee on Industry, External Trade, Research and Energy

Rapporteur: Luis Berenguer Fuster

Symbols for procedures

- * Consultation procedure
majority of the votes cast
- **I Cooperation procedure (first reading)
majority of the votes cast
- **II Cooperation procedure (second reading)
*majority of the votes cast, to approve the common position
majority of Parliament's component Members, to reject or amend
the common position*
- *** Assent procedure
*majority of Parliament's component Members except in cases
covered by Articles 105, 107, 161 and 300 of the EC Treaty and
Article 7 of the EU Treaty*
- ***I Codecision procedure (first reading)
majority of the votes cast
- ***II Codecision procedure (second reading)
*majority of the votes cast, to approve the common position
majority of Parliament's component Members, to reject or amend
the common position*
- ***III Codecision procedure (third reading)
majority of the votes cast, to approve the joint text

(The type of procedure depends on the legal basis proposed by the Commission)

Amendments to a legislative text

In amendments by Parliament, amended text is highlighted in ***bold italics***. Highlighting in *normal italics* is an indication for the relevant departments showing parts of the legislative text for which a correction is proposed, to assist preparation of the final text (for instance, obvious errors or omissions in a given language version). These suggested corrections are subject to the agreement of the departments concerned.

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PROCEDURAL PAGE

By letter of 20 August 2003 the Commission submitted to Parliament, pursuant to Articles 251(2) and 285(1) of the EC Treaty, the proposal for a European Parliament and Council regulation on Community statistics concerning balance of payments, international trade in services and foreign direct investment (COM(2003) 507 – 2003/0200(COD)).

At the sitting of 4 September 2003 the President of Parliament announced that he had referred the proposal to the Committee on Industry, External Trade, Research and Energy as the committee responsible and the Committee on Budgets and to the Committee on Economic and Monetary Affairs for their opinions (C5-0402/2003).

The Committee on Industry, External Trade, Research and Energy appointed Luis Berenguer Fuster rapporteur at its meeting of 2 October 2003.

It considered the Commission proposal and the draft report at its meetings of 26 November 2004 and 18 March 2004.

At the last meeting it adopted the draft legislative resolution by 28 votes to 0 with 1 abstention.

The following were present for the vote: Luis Berenguer Fuster (chairman and rapporteur), Peter Michael Mombaur (vice-chairman), Gordon J. Adam (for Eryl Margaret McNally), Per-Arne Arvidsson (for Bashir Khanbhai), Sir Robert Atkins, María del Pilar Ayuso González (for Jaime Valdivielso de Cué), Guido Bodrato, Gérard Caudron, Giles Bryan Chichester, Marie-Hélène Descamps (for Elizabeth Montfort), Concepció Ferrer, Norbert Glante, Alfred Gomolka (for Angelika Niebler), Michel Hansenne, Roger Helmer (for Werner Langen), Marjo Matikainen-Kallström, Giuseppe Nisticò (for Paolo Pastorelli), Reino Paasilinna, Samuli Pohjamo (for Nicholas Clegg), John Purvis, Bernhard Rapkay (for Rolf Linkohr), Imelda Mary Read, Christian Foldberg Røvsing, Paul Rübig, Alejo Vidal-Quadras Roca, Myrsini Zorba, Olga Zrihen Zaari, Miguel Angel Martínez Martínez (for Ana Miranda de Lage) and Astrid Thors (for Colette Flesch), pursuant to Rule 153(2)).

The Committee on Budgets decided on 7 October 2003 not to deliver an opinion. The Committee on Economic and Monetary Affairs decided on 22 September 2003 not to deliver an opinion

The report was tabled on 23 March 2004.

DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the proposal for a European Parliament and Council regulation on Community statistics concerning balance of payments, international trade in services and foreign direct investment
(COM(2003) 507 – C5-0402/2003 – 2003/0200(COD))

(Codecision procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to the European Parliament and the Council (COM(2003) 507)¹,
 - having regard to Articles 251(2) and 285(1) of the EC Treaty, pursuant to which the Commission submitted the proposal to Parliament (C5-0402/2003),
 - having regard to Rule 67 of its Rules of Procedure,
 - having regard to the report of the Committee on Industry, External Trade, Research and Energy (A5-0210/2004),
1. Approves the Commission proposal as amended;
 2. Calls on the Commission to refer the matter to Parliament again if it intends to amend the proposal substantially or replace it with another text;
 3. Instructs its President to forward its position to the Council and Commission.

Text proposed by the Commission

Amendments by Parliament

Amendment 1 Recital 5

(5) The Action Plan on EMU Statistical Requirements presented to the **ECOFIN** Council in September 2000 and the 3rd, 4th and 5th Progress Reports, also supported by the **ECOFIN** Council, provide for quarterly European accounts by the institutional sector within 90 days. The timely provision of quarterly balance-of-payments figures *for the euro area* is a prerequisite for the compilation of these quarterly European accounts.

(5) The Action Plan on EMU Statistical Requirements presented to the Council in September 2000 and the 3rd, 4th and 5th Progress Reports, also supported by the Council, provide for quarterly European accounts by the institutional sector within 90 days. The timely provision of quarterly balance-of-payments figures is a prerequisite for the compilation of these quarterly European accounts.

¹ Not yet published in OJ.

Justification

This amendment seeks to improve drafting of a legislative act following the "Joint Practical Guide", concluded by the EP, Council and Commission; hence unnecessary words have been deleted. There is also a correction: this legislative act covers all Member States, not only the euro area.

Amendment 2

Recital 7

(7) Several EU legal provisions have a direct impact on the collection of statistics, such as Regulation (EC) n° 2560/2001 of the European Parliament and of the Council of 19 December 2001 on cross-border payments in euro.

(7) Regulation (EC) n° 2560/2001 of the European Parliament and of the Council of 19 December 2001 on cross-border payments in euro **had a direct impact on the collection of statistics and an increase in the threshold provided in that Regulation would have a significant impact on the reporting burden of undertakings and on the quality of balance of payments of Member States, especially in the countries that have collection systems based on settlements.**

Justification

This amendment clarifies the text and makes clear that the experience of the cross-border payments in euro and any change of threshold provided for in Regulation (EC) N°2560/2001 have had a significant impact on the reporting burden and quality of statistics.

Amendment 3

Recital 8 a (new)

(8a) In the field of balance of payments statistics, the European Central Bank and the Commission co-ordinate work on compilation issues as appropriate. This Regulation notably defines the statistical information that the Commission needs from the Member States in order to produce Community statistics on balance of payments, international trade in services and foreign direct investment ; for the purposes of producing and disseminating these Community statistics, the Commission and the Member States consult with each other on matters

***concerning the quality of the data
supplied and its dissemination.***

Justification

This amendment justifies and complements Article 1 on the "subject matter" of this proposal. It also underlines the steps of consultation amongst the European Institutions and the Member States in order to enhance the quality of the data supplied and production of Community statistics.

Amendment 4
Article 3, paragraph 1

1. Member States shall collect the information required under this Regulation using all the sources they consider relevant.

1. Member States shall collect the information required under this Regulation using all the sources they consider relevant ***and appropriate. These may include administrative data sources such as business registers.***

Justification

This amendment provides for business registers compiling their own statistics entailing useful statistical information to be used for the purpose of this proposal.

Amendment 5
Article 3, paragraph 3

3. Where the required data cannot be collected at a reasonable cost, best estimates may be transmitted.

3. Where the required data cannot be collected at a reasonable cost, best estimates may be transmitted (***zero values included***).

Justification

This is a technical correction, self-explanatory.

Amendment 6
Article 4, paragraph 1

1. Member States shall take all measures necessary to ensure the quality of the data transmitted according to common quality

1. Member States shall take all ***reasonable*** measures ***they consider*** necessary to ensure the quality of the data transmitted

standards.

according to common quality standards.

Justification

This is a drafting correction suggested by the Council and Commission.

Amendment 7
Article 4, paragraph 3

3. The common quality standards, as well as the content and periodicity of the quality reports, shall be specified in accordance with the procedure referred to in Article 11 (2) **and** taking into account the implications as regards the cost of collecting and compiling the data.

The quality of the data transmitted shall be assessed, on the basis of the quality reports, by the Commission with the assistance of the Balance of Payments Committee.

3. The common quality standards, as well as the content and periodicity of the quality reports, shall be specified in accordance with the procedure referred to in Article 11 (2) taking into account the implications as regards the cost of collecting and compiling the data **and important changes concerning data collection**.

The quality of the data transmitted shall be assessed, on the basis of the quality reports, by the Commission with the assistance of the Balance of Payments Committee. ***This assessment by the Commission will be sent to the European Parliament for information.***

Justification

This amendment is neutral in its impact and rests with the provisions of the Council Decision 1999/468/EC on Comitology, in particular its Article 5(5) in conjunction with its Article 8. Both articles refer to the right of the EP to be fully informed of any changes incurred by the regulatory committee, with the accord of the Commission.

Amendment 8
Article 4, paragraph 4

4. Member States shall inform the Commission of major methodological or other changes that would influence the data transmitted, not later than three months after any such change enters into force. The Commission shall notify the other Member States of any such communication.

4. Member States shall inform the Commission of major methodological or other changes that would influence the data transmitted, not later than three months after any such change enters into force. The Commission shall notify ***the European Parliament*** and the other Member States of any such communication.

Justification

This is a minor rectification, possibly an omission by the proposal under consideration. Under the Council Decision 1999/468/EC on comitology, matters that touch the methodology or other changes of substance have to be communicated to both institutions involved in the procedure of co-decision.

Amendment 9 Article 8, paragraph 1

1. The transmission of confidential data between Eurostat and the European Central Bank may take place to the extent this transmission is necessary to ensure coherence between the balance of payments figures of the European Union and those of the economic territory of the Member States which have adopted the single currency in accordance with the Treaty.

The first subparagraph shall apply on condition that the European Central Bank takes due account of the principles defined in Article 10 of Regulation (EC) N° 322/97.

1. *Notwithstanding the rules laid down in Article 5(4) of the Council Regulation n° 1588/90*, the transmission of confidential data between Eurostat and the European Central Bank may take place to the extent this transmission is necessary to ensure coherence between the balance of payments figures of the European Union and those of the economic territory of the Member States which have adopted the single currency in accordance with the Treaty.

The first subparagraph shall apply on condition that the European Central Bank takes due account of the principles defined in Article 10 of Regulation (EC) N° 322/97 ***and under the provisions laid down in Article 14 of the same Regulation.***

Justification

Reference to Council Regulation N°1588/90 is made in Recital (10) and the principles, rules and provisions are laid down in the said Regulation. The same applies to second part of the amendment. Reference to Regulation N°322/97 is made in Recital (12).

Amendment 10 Article 12, point (c a) (new)

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(ca) review the operation of the Balance of Payments Committee and recommend whether the scope of implementing measures should be redefined.

Justification

This amendment seeks to be "forthcoming in nature" by taking account of the work in progress on the Constitutional Treaty and its implicit provisions on Comitology. It may also be considered as an omitted provision linked to the experience gained by a five-year-implementation of this proposal.

Amendment 11 Annex I, paragraph 7 a (new)

7a. TRANSMISSION OF DATA *(First reference periods)*

Balance of Payments Euro Indicators

BOP_EUR <i>Euro Indicators</i>	<i>Deadline: T + 2 months</i> <i>Periodicity: Quarter</i> <i>First reference period: Q1 2006</i>
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Balance of Payments Quarterly Statistics

BOP_Q <i>Quarterly Data</i>	<i>Deadline: T + 3 months</i> <i>Periodicity: Quarter</i> <i>First reference period: Q1 2006</i>
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International Trade in Services

BOP_ITS <i>International Trade in Services</i>	<i>Deadline: T + 9 months</i> <i>Periodicity: Year</i> <i>First reference period: 2006</i>
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Questionnaires for foreign Direct Investments (FDI) Flows

BOP_FDI <i>Direct Investment Flows</i>	<i>Deadline: T + 9 months</i> <i>Periodicity: Year</i> <i>First reference period: 2006</i>
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BOP_FDI A + B <i>Direct Investment Flows</i>	<i>Deadline: T + 21 months</i> <i>Periodicity: Year</i> <i>First reference period: 2006</i>
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Questionnaires for foreign Direct Investments (FDI) Positions

BOP_POS A⁽¹⁾ <i>Direct Investment Positions</i>	<i>Deadline: T+ 9 months</i> <i>Periodicity: Year</i> <i>First reference period: 2006</i>
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BOP_POS A + B⁽²⁾ <i>Direct Investment Positions</i>	<i>Deadline: T+ 21 months</i> <i>Periodicity: Year</i> <i>First reference period: 2006</i>
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⁽¹⁾ *FDI positions as at 31.12.2005 will be transmitted in September 2007 according to existing gentlemen agreements*

⁽²⁾ *The revised data on FDI positions as at 31.12.2005 will be transmitted in September 2008 according to the provisions of this Regulation*

Justification

This is a technical amendment to specify the first reference dates or periods for which data must be transmitted.