

**Question for written answer E-000493/2023
to the Commission**

Rule 138

Moritz Körner (Renew)

Subject: OMT vs TPI

In 2022, the ECB approved the Transmission Protection Instrument (TPI).

Its Outright Monetary Transactions (OMT) programme was already subject to strict conditionality. Mario Draghi, who was ECB President at the time, explained that, in the absence of such conditionality, ECB funding could actually weaken incentives for sound fiscal policies and that it was needed to protect the bank's independence and help the government of the recipient country to implement the necessary reforms.

1. Does the Commission consider that the strict conditionality referred to by Mr Draghi also applies to the TPI?
2. If so, can it specify which OMT conditions also apply to the TPI and where there may be gaps?

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