



EUROPEAN PARLIAMENT

2009 - 2014

Committee on Economic and Monetary Affairs

2013/2239(DEC)

21.2.2014

OPINION

of the Committee on Economic and Monetary Affairs

for the Committee on Budgetary Control

on discharge in respect of the implementation of the budget of the European Securities and Markets Authority for the financial year 2012
(C7-0327/2013 - 2013/2239(DEC))

Rapporteur: Antolín Sánchez Presedo

PA_NonLeg

SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. Recalls that the European Parliament was a key driver in the establishment of the ESMA and that the European Supervisory Authorities (ESA's) are still in a setting-up phase and therefore considers that better coordination at European level is still needed;
2. Believes that the Authority's role in promoting stable and safe financial markets, in the stability of the financial system and in bringing about secure operation of the European equities markets is essential for the economic recovery and the creation of sustainable jobs and growth in Europe;
3. Acknowledges that in the opinion of the Court of Auditors the Authority's annual accounts present fairly, in all material respects, its financial position as at 31 December 2012 and that the annual accounts for the year ended 31 December 2012 are legal and regular in all material respects;
4. Welcomes that as on September 2013 three corrective actions were finalised following the comments of the Court of Auditors in 2011 and recalls that this process must be fully completed including the suggested cancellation of carry-overs the transparency of selection procedures and the inadequacies of budgetary planning;
5. Notes that corrective actions as regards budgetary planning and implementation, the management of fixed assets and the transparency of recruitment processes are still ongoing and are definitely needed;
6. Points out that the validation of the accounting systems should be finalised, the full implementation of control standards should be completed, the smooth development of IT projects should be improved and the procurement procedures and pace must be ameliorated;
7. Stresses that the additional tasks entrusted to ESMA as well as future tasks envisaged in the legislative proposals yet to be agreed on will require budgetary increases and new human resources in order to fulfil their supervisory role in a satisfactory manner; considers this to be extremely important, as the tasks of the supervisory authorities are likely to keep growing and notes that eventual increases in human resources should be preceded or accompanied where possible by rationalisation efforts such as reallocation to achieve efficiency gains;

8. Concludes that the current financing arrangements of ESMA based on a mixed financing system are inflexible, create administrative burdens and might pose a threat to its independence therefore recommends and calls on the Commission to create an independent budget line funded from the EU budget and to consider the introduction of fees by market participants during the review of its regulation. .

RESULT OF FINAL VOTE IN COMMITTEE

Date adopted	20.2.2014
Result of final vote	+: 24 -: 0 0: 3
Members present for the final vote	Marino Baldini, Jean-Paul Bisset, Sharon Bowles, George Sabin Cutaş, Rachida Dati, Leonardo Domenici, Diogo Feio, Ildikó Gáll-Pelcz, Jean-Paul Gauzès, Sven Giegold, Liem Hoang Ngoc, Jürgen Klute, Alfredo Pallone, Antolín Sánchez Presedo, Olle Schmidt, Theodor Dumitru Stolojan, Corien Wortmann-Kool, Pablo Zalba Bidegain
Substitute(s) present for the final vote	Fabrizio Bertot, Bas Eickhout, Sari Essayah, Ashley Fox, Sophia in 't Veld, Olle Ludvigsson, Thomas Mann, Nils Torvalds
Substitute(s) under Rule 187(2) present for the final vote	Marta Andreasen