

2009 - 2014

Committee on Legal Affairs

2011/0006(COD)

27.6.2011

OPINION

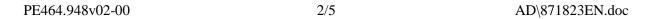
of the Committee on Legal Affairs

for the Committee on Economic and Monetary Affairs

on the proposal for a directive of the European Parliament and of the Council amending Directives 2003/71/EC and 2009/138/EC in respect of the powers of the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority (COM(2011)0008 – C7-0027/2011 – 2011/0006(COD))

Rapporteur: Dimitar Stoyanov

AD\871823EN.doc PE464.948v02-00



AMENDMENTS

The Committee on Legal Affairs calls on the Committee on Economic and Monetary Affairs, as the committee responsible, to incorporate the following amendments in its report:

Amendment 1

Proposal for a directive – amending act Article 2 – point 68 Directive 2009/138/EC Article 301c – paragraph 1

Text proposed by the Commission

The European Parliament and the Council may object to the delegated act within a period of *two* months from the date of notification. At the initiative of the European Parliament or the Council, that period shall be extended by one month.

Amendment

The European Parliament and the Council may object to the delegated act within a period of *three* months from the date of notification. At the initiative of the European Parliament or the Council, that period shall be extended by one month.

Justification

The term for raising objections has to be increased in order for the Parliament and the Council to have enough time to study fully the proposed delegated act and to take a quality opinion on it.

Amendment 2

Proposal for a directive – amending act Article 2 – point 70 Directive 2009/138/EC Article 308a – paragraph 1

Text proposed by the Commission

1. Where the Commission has adopted a delegated act in accordance with Article 308b(1), Article 35(5) shall not apply for a maximum period of *five* years from the date referred to in the first *sub-paragraph* of Article 309(1).

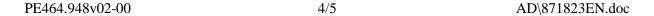
Amendment

1. Where the Commission has adopted a delegated act in accordance with Article 308b(1), Article 35(5) shall not apply for a maximum period of *three* years from the date referred to in the first *sub-paragraph* of Article 309(1).

AD\871823EN.doc 3/5 PE464.948v02-00

Justification

At the preliminary discussion stage, the question of the disparity between Articles 308a(1) and 308b(a) was raised – the first providing for a transitional period of five years, the second for three years. According to the Commission's representative, the correct period is three years. The purpose of the amendment is to eliminate this technical inaccuracy.



PROCEDURE

Title	Amendment of Directives 2003/71/EC and 2009/138/EC in respect of the powers of the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority
References	COM(2011)0008 - C7-0027/2011 - 2011/0006(COD)
Committee responsible Date announced in plenary	ECON 3.2.2011
Committee(s) asked for opinion(s) Date announced in plenary	JURI 3.2.2011
Rapporteur(s) Date appointed	Dimitar Stoyanov 28.2.2011
Discussed in committee	11.4.2011 24.5.2011
Date adopted	21.6.2011
Result of final vote	+: 20 -: 1 0: 0
Members present for the final vote	Raffaele Baldassarre, Luigi Berlinguer, Sebastian Valentin Bodu, Christian Engström, Marielle Gallo, Lidia Joanna Geringer de Oedenberg, Sajjad Karim, Klaus-Heiner Lehne, Antonio López-Istúriz White, Jiří Maštálka, Alajos Mészáros, Bernhard Rapkay, Evelyn Regner, Alexandra Thein, Diana Wallis, Rainer Wieland, Tadeusz Zwiefka
Substitute(s) present for the final vote	Piotr Borys, Vytautas Landsbergis, Kurt Lechner, Eva Lichtenberger, József Szájer
Substitute(s) under Rule 187(2) present for the final vote	Jörg Leichtfried, María Muñiz De Urquiza