

Powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) *I**

European Parliament legislative resolution of 22 September 2010 on the proposal for a directive of the European Parliament and of the Council amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority (COM(2009)0576 – C7-0251/2009 – 2009/0161(COD))

(Ordinary legislative procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to Parliament and the Council (COM(2009)0576),
- having regard to Article 251(2) and Article 44, Article 47(2) and Articles 55 and 95 of the EC Treaty, pursuant to which the Commission submitted the proposal to Parliament (C7-0251/2009),
- having regard to the Commission Communication entitled 'Consequences of the entry into force of the Treaty of Lisbon for ongoing interinstitutional decision-making procedures' (COM(2009)0665),
- having regard to Article 294(3) and Article 50, Article 53(1) and Articles 62 and 114 of the Treaty on the Functioning of the European Union,
- having regard to the opinion of the European Central Bank of 18 March 2010¹,
- having regard to the opinion of the Economic and Social Committee of 18 March 2010²,
- having regard to the undertaking given by the Council representative by letter of 15 September 2010 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 report of the Committee on Economic and Monetary Affairs and the opinion of the Committee on Legal Affairs (A7-0163/2010),

¹ OJ C 87, 1.4.2010, p. 1.

² Not yet published in the Official Journal.

1. Adopts its position at first reading hereinafter set out¹;
2. Takes note of the Commission statements annexed to this resolution;
3. 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;
4. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

¹ This position replaces the amendments adopted on 7 July 2010 (Texts adopted, P7_TA(2010)0269).

Position of the European Parliament adopted at first reading on 22 September 2010 with a view to the adoption of Directive 2010/.../EU of the European Parliament and of the Council amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC, and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority)

(As an agreement was reached between Parliament and Council, Parliament's position corresponds to the final legislative act, Directive 2010/78/EU.)

Commission Statements

Declaration on the Omnibus Directive: adaptation to the Lisbon Treaty

The Commission is reviewing the Markets in Financial Instruments Directive (MiFID) and, if necessary, will propose improvements of the Directive. In this context, the Commission will examine, among other things, ways to strengthen pre- and post-trade transparency, including the rules and arrangements required from regulated markets, and any necessary amendments to adjust the Directive to the Lisbon Treaty.

The Commission is reviewing Market Abuse Directive (MAD). In this context, the Commission will examine, among other things, any necessary amendments to adjust the Directive to the Lisbon Treaty.

The Commission is reviewing the financial conglomerates directive (FICOD). In this context, the Commission will examine, among other things, any necessary amendments to adjust the Directive to the Lisbon Treaty.

Declaration in relation to Omnibus amendment on the Transparency Directive: country-by-country reporting

The Commission intends to prepare a Communication evaluating the feasibility of requesting certain issuers of shares whose securities are admitted to trading in a regulated market and which prepare consolidated accounts, to disclose in the annual financial report, key financial information regarding their activities in third countries. This Communication could identify the type of issuers that could be concerned; the financial information which would be meaningful to investors and other stakeholders as well as how this information could be presented. The Commission could take due account of the progress made on this issue by the IASB. The Commission intends to prepare the Communication by 30 September 2011, after having consulted ESMA. The Communication could also address the possible impact of these measures, and could be taken into account when carrying out the revision of the Directive 2004/109/EC.