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from:	General Secretariat of the Council
to:	Permanent Representatives Committee/Council
Subject:	Proposal for a Regulation of the European Parliament and of the Council on the provision and quality of statistics for the macroeconomic imbalances procedure - Outcome of the European Parliament's first reading (Strasbourg, 10 to 13 March 2014)

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**I. INTRODUCTION**

The Committee on Economic and Monetary Affairs submitted 51 amendments to the proposal for a Regulation.

**II. VOTE**

When it voted on 11 March 2014, the plenary adopted all 51 amendments submitted by the Committee. No other amendments were adopted.

The text of the adopted amendments is annexed to this note.

Rather than proceed to a vote on the legislative resolution (thus concluding the Parliament's first reading), the plenary instead decided to refer the matter back to the Committee on Economic and Monetary Affairs, pursuant to Rule 57(2) of the Parliament's Rules of Procedure.

## **Statistics for the macroeconomic imbalances procedure \*\*\*I**

**Amendments adopted by the European Parliament on 11 March 2014 on the proposal for a regulation of the European Parliament and of the Council on the provision and quality of statistics for the macroeconomic imbalances procedure (COM(2013)0342 – C7-0162/2013 – 2013/0181(COD))<sup>1</sup>**

**(Ordinary legislative procedure: first reading)**

### **Amendment 1**

#### **Proposal for a regulation**

##### **Recital 1**

###### *Text proposed by the Commission*

(1) Regulation (EU) No 1176/2011 of the European Parliament and of the Council of 16 November 2011 on the prevention and correction of macroeconomic imbalances<sup>1</sup> sets up an alert mechanism to facilitate the early identification and the monitoring of imbalances. Under this mechanism, the Commission is required to prepare an annual Alert Mechanism Report (AMR) containing a qualitative economic and financial assessment and identifying Member States that the Commission considers may be affected by, or may be at risk of being affected by, imbalances.

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<sup>1</sup> OJ L 306, 23.11.11, p.25.

###### *Amendment*

(1) Regulation (EU) No 1176/2011 of the European Parliament and of the Council<sup>1</sup> (**MIP**) **sets** up an alert mechanism to facilitate the early identification and the monitoring of imbalances. Under this mechanism, the Commission is required to prepare an annual Alert Mechanism Report (AMR) containing a qualitative economic and financial assessment and identifying Member States that the Commission considers may be affected by, or may be at risk of being affected by, imbalances.

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<sup>1</sup> **Regulation (EU) No 1176/2011 of the European Parliament and of the Council of 16 November 2011 on the prevention and correction of macroeconomic imbalances** (OJ L 306, 23.11.2011, p. 25).

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<sup>1</sup> The matter was referred back to the committee responsible for reconsideration pursuant to Rule 57(2), second subparagraph (A7- 0143/2014).

## Amendment 2

### Proposal for a regulation

#### Recital 3

##### *Text proposed by the Commission*

(3) Reliable statistical data are ***the basis*** for effective surveillance of macroeconomic imbalances. To guarantee sound and independent statistics, Member States should ensure the professional independence of national statistical authorities, consistent with the European statistics code of practice laid down in Regulation (EC) No 223/2009 of the ***European Parliament and of the Council of 11 March 2009 on European statistics***<sup>3</sup>.

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<sup>3</sup> OJ L 87, 31.3.2009, p. 164

##### *Amendment*

(3) Reliable, ***accurate and useful*** statistical data are ***essential*** for effective surveillance of macroeconomic imbalances. To guarantee sound and independent statistics, ***the independence of Eurostat should be strengthened in accordance with the European Parliament's proposals for the revision of Regulation (EC) No 223/2009 of the European Parliament and of the Council<sup>1a</sup>*** and Member States should ensure the professional independence of national statistical authorities, consistent with the European statistics code of practice laid down in ***that*** Regulation.

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<sup>1a</sup> ***Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities*** (OJ L 87, 31.3.2009, p. 164).

## Amendment 3

### Proposal for a regulation

#### Recital 3 a (new)

##### *Text proposed by the Commission*

##### *Amendment*

***(3a) It is necessary that the Commission continue to address the need for reliable statistical information that enables Union policies to respond better to economic,***

## Amendment 4

### Proposal for a regulation

#### Recital 4

##### *Text proposed by the Commission*

(4) The AMR, which is based on a scoreboard with a set of indicators the values of which are compared to their indicative thresholds, is an initial screening device whereby the Commission identifies Member States where it considers that developments warrant further in-depth analysis to determine whether imbalances exist or risk emerging. The AMR should include MIP relevant data. It is however in the following in-depth reviews that the driving forces behind the observed developments are analysed in detail with a view to determining the nature of the imbalances. The scoreboard and the thresholds *are* not interpreted mechanically, but *are* subject to economic reading. When carrying out in-depth reviews, the Commission will examine a broad range of economic variables and additional information taking due account of country specific circumstances. For these reasons, all the data that may be used for the purpose of the macroeconomic imbalances procedure cannot be listed in advance in an exhaustive manner, but should be defined by reference to the procedures set out in Regulation (EU) No 1176/2011 for the detection of macroeconomic imbalances as well as the prevention and correction of excessive macroeconomic imbalances within the Union. In implementing the macroeconomic imbalances procedure, the Commission and the **Council** should give preference to statistics which are compiled and transmitted, by Member States, to the Commission (Eurostat). Other statistics, which are not compiled and transmitted this way, should only be used when the

##### *Amendment*

(4) The AMR, which is based on a scoreboard with a set of indicators the values of which are compared to their indicative thresholds, is an initial screening device whereby the Commission identifies Member States where it considers that developments warrant further in-depth analysis to determine whether imbalances exist or risk emerging. The AMR should include MIP relevant data. It is however in the following in-depth reviews that the driving forces behind the observed developments are analysed in detail with a view to determining the nature of the imbalances. The scoreboard and the thresholds *should not be* interpreted mechanically, but *should be* subject to economic reading. When carrying out in-depth reviews, the Commission will examine a broad range of economic variables and additional information taking due account of country specific circumstances. For these reasons, all the data that may be used for the purpose of the macroeconomic imbalances procedure cannot be listed in advance in an exhaustive manner, but should be defined by reference to the procedures set out in Regulation (EU) No 1176/2011 for the detection of macroeconomic imbalances as well as the prevention and correction of excessive macroeconomic imbalances within the Union. In implementing, **monitoring and assessing** the macroeconomic imbalances procedure, the **European Parliament, the Council and the Commission** should give preference to statistics which are compiled and transmitted, by Member States, to the Commission (Eurostat). Other statistics,

former statistics do not provide the required information, and taking due account of the quality of these other statistics.

which are not compiled and transmitted this way, should only be used when the former statistics do not provide the required information, and taking due account of the quality of these other statistics.

## Amendment 5

### Proposal for a regulation

#### Recital 5

##### *Text proposed by the Commission*

(5) A reliable procedure should be set up for the compilation, monitoring and release of the data relevant for the macroeconomic imbalances procedure (hereinafter referred to as “MIP relevant data”) as well as a continuous improvement of the underlying statistical information in line with the Commission’s quality management frameworks for European statistics<sup>4</sup>. The Group of Directors of Macroeconomic Statistics (DMES), established by the Commission, is an appropriate expert group to provide the Commission (Eurostat) with the required assistance for the application of a robust quality monitoring procedure for the MIP relevant data.

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<sup>4</sup> COM(2005)217 final and COM(2011)211 final.

##### *Amendment*

(5) A reliable procedure should be set up for the **collection**, compilation, monitoring and release of the data relevant for the macroeconomic imbalances procedure (hereinafter referred to as “MIP relevant data”) as well as a continuous improvement of the underlying statistical information in line with the Commission’s quality management frameworks for European statistics<sup>4</sup>. The Group of Directors of Macroeconomic Statistics (DMES), established by the Commission, **which includes experts from the European Statistical System Committee and the European System of Central Banks**, is an appropriate expert group to provide the Commission (Eurostat) with the required assistance for the application of a robust quality monitoring procedure for the MIP relevant data.

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<sup>4</sup> COM(2005)217 final and COM(2011)211 final.

## Amendment 6

### Proposal for a regulation

#### Recital 6

##### *Text proposed by the Commission*

(6) It is essential that the statistical production necessary for the performance

##### *Amendment*

(6) It is essential that the statistical production necessary for the performance

of the activities of the Union *should only be* based on reliable data. *In the production of MIP relevant data, which is an essential input for the detection of macroeconomic imbalances as well as the prevention and correction of excessive macroeconomic imbalances within the Union, unreliable data can have a significant impact on the interest of the Union.* Additional measures to make the enforcement of the production, provision and quality monitoring of MIP relevant data more effective are necessary for the performance of the macroeconomic imbalances procedure. Those measures should enhance the credibility of the underlying statistical information as well as of the provision and quality monitoring of the MIP relevant data. *In order to deter against misrepresentation, whether intentional or due to serious negligence, of MIP relevant data, a mechanism of financial sanctions should be established, which will also serve the purpose of ensuring due diligence in the production of MIP relevant data.*

of the activities of the Union *is* based on reliable data. *It is appropriate to supplement the procedures set down in Regulations (EU) No 1176/2011 and (EU) No 1174/2011 with a corresponding formal framework for the compilation, quality monitoring and release of MIP-relevant data, in accordance with the common quality criteria set down in Regulation (EC) No 223/2009.* Additional measures *should* make the enforcement of the production, provision and quality monitoring of MIP relevant data more effective *and are necessary for the performance of the macroeconomic imbalances procedure. Those measures should* enhance the credibility of the underlying statistical information as well as of the provision and quality monitoring of the MIP relevant data.

## Amendment 7

### Proposal for a regulation Recital 6 a (new)

*Text proposed by the Commission*

*Amendment*

*(6a) In order to discourage misrepresentation of MIP-relevant data, whether intentional or seriously negligent, a corrective mechanism should be established, which will also serve the purpose of ensuring due diligence in the production of MIP-relevant data.*

## Amendment 8

### Proposal for a regulation Recital 7

*Text proposed by the Commission*

(7) To supplement the rules on calculating the fines for manipulation of statistics as well as the rules on the procedure to be followed by the Commission for the ***investigation of such actions***, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union ('the Treaty') should be delegated to the Commission in respect of detailed criteria for establishing the amount of the fine and for conducting the Commission's investigations. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level. When preparing and drawing up delegated acts, the Commission should ensure the simultaneous, timely and appropriate transmission of relevant documents to the European Parliament and the Council.

*Amendment*

(7) To supplement the rules on calculating the ***interest-bearing deposits and*** fines for manipulation of statistics as well as the rules on the procedure to be followed by the Commission for the ***investigations related to the manipulation of statistics***, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union ('the Treaty') should be delegated to the Commission in respect of detailed criteria for establishing the amount of the fine and for conducting the Commission's investigations. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level. When preparing and drawing up delegated acts, the Commission should ensure the simultaneous, timely and appropriate transmission of relevant documents to the European Parliament and the Council.

**Amendment 9**

**Proposal for a regulation**

**Recital 8**

*Text proposed by the Commission*

(8) ***Close cooperation and on-going dialogue should be established*** between the Commission and Member States' statistical authorities in order to ensure the quality of the MIP relevant data reported by Member States and the underlying statistical information.

*Amendment*

(8) ***The ongoing*** cooperation ***and coordination*** between the Commission (Eurostat) and Member States' statistical authorities ***is an important part of efficient coordination of statistical activities within the European Statistical System (ESS)***. ***That collaboration needs to be strengthened*** in order to ensure the quality of the MIP relevant data reported by Member States and the underlying statistical information; ***the institutional separation of the European System of Central Banks (ESCB) and the independence of central banks should be respected within the framework of developing, producing and disseminating MIP-relevant data under the respective***

## Amendment 10

### Proposal for a regulation Recital 9

#### *Text proposed by the Commission*

(9) Close cooperation between *the European Statistical System and the European System of Central Banks* should be ensured in relation to MIP relevant data, in line with Article 9 of Regulation (EC) No 223/2009, in order to minimise the reporting burden, guarantee coherence, improve the underlying statistics and ensure comparability.

#### *Amendment*

(9) *Since the ESS is responsible for producing a number of statistics underlying the MIP-relevant data and the ESCB is responsible for producing a number of other statistics underlying the MIP relevant data*, close cooperation between the *two systems* should be ensured in relation to MIP relevant data, in line with Article 9 of Regulation (EC) No 223/2009, in order to minimise the reporting burden, guarantee coherence, improve the underlying statistics and ensure comparability. *Practical operational arrangements for the cooperation between the ESS and the ESCB on quality assurance for MIP-relevant data could be laid down in a memorandum of understanding. Given its longstanding experience in the areas of statistics covered by the MIP-relevant data, the Committee on monetary, financial and balance of payments statistics (CMFB) established by the Council Decision 2006/856/EC<sup>1a</sup> could provide advice on the practical operational arrangements for cooperation that could be reflected in such a memorandum of understanding.*

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<sup>1a.</sup> OJ L 332, 30.11.2006, p. 21.

## **Amendment 11**

### **Proposal for a regulation Recital 9 a (new)**

*Text proposed by the Commission*

*Amendment*

*(9a) The provisions laid down in this Regulation should be considered within the frame of the reinforcement of European economic governance, which calls for greater democratic accountability at the national and Union levels. The improved statistical monitoring system of MIP-relevant data should include a closer and more timely involvement of the national parliaments and the European Parliament. While recognising that the counterparts of the European Parliament in the framework of the dialogue are the relevant institutions of the Union and their representatives, the competent committee of the European Parliament may extend invitations to representatives of the National Statistical Institutes (NSIs) to participate voluntarily in hearings.*

## **Amendment 12**

### **Proposal for a regulation Recital 9 b (new)**

*Text proposed by the Commission*

*Amendment*

*(9b) The strengthening of economic governance through an improved statistical monitoring system of MIP-relevant data should include a closer and more timely involvement of the national parliaments and the European Parliament.*

## **Amendment 13**

### **Proposal for a regulation Recital 12 a (new)**

*Text proposed by the Commission*

*Amendment*

**(12a) However, the suspension of funds due to be triggered by the macroeconomic imbalances procedure should be used as a last resort and take into account an in-depth analyses of the unemployment, poverty and GDP contraction indicators.**

#### **Amendment 14**

##### **Proposal for a regulation**

##### **Article 1 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**2a. Quality assurance procedures put in place in the framework of this Regulation shall take into consideration and build on best practices in existing quality assurance procedures. They shall not result in the duplication of quality assurance efforts or parallel data series.**

#### **Amendment 15**

##### **Proposal for a regulation**

##### **Article 2 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

2. The deadlines for the transmission of the MIP relevant data shall be those laid down pursuant to the relevant basic acts or shall be communicated by the Commission in specific calendars taking into account the needs of the Union.

2. The deadlines for the transmission of the MIP relevant data shall be those laid down pursuant to the relevant basic acts or shall be communicated by the Commission in specific calendars taking into account the **European Semester framework and the** needs of the Union.

#### **Amendment 16**

##### **Proposal for a regulation**

##### **Article 2 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

3. The Commission shall indicate to the Member States, each year, the timetable of

3. The Commission shall indicate to the Member States, each year, the timetable of

the annual Alert Mechanism Report established by Article 3 of Regulation (EU) No 1176/2011. Based on this timetable and on the deadlines and calendars referred to in paragraph 2, the Commission shall also decide on and communicate, to the Member States, a cut-off date *for their transmission of all the most up-to-date* MIP relevant data.

the annual Alert Mechanism Report established by Article 3 of Regulation (EU) No 1176/2011. Based on this timetable and on the deadlines and calendars referred to in paragraph 2, the Commission shall also decide on and communicate, to the Member States, a cut-off date *for the extraction by the Commission (Eurostat) of the MIP relevant data to compute for each Member State the MIP scoreboard indicators and set up a reference database on* MIP relevant data.

## Amendment 17

### Proposal for a regulation

#### Article 2 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

***3a. The Commission (Eurostat) shall provide each Member State with access to the reference database with the extracted MIP relevant data no later than five working days after the cut-off date for checking purposes. Member States shall check the data and shall confirm, or provide amendments to, the data during the seven working days following that five-day period.***

## Amendment 18

### Proposal for a regulation

#### Article 3 – paragraph 1

*Text proposed by the Commission*

*Amendment*

1. When transmitting the MIP relevant data referred to in Article 1, Member States shall ***send***, to the Commission (Eurostat), information ***showing*** how these data are calculated, including any changes in the sources and methods, in the form of a quality report.

1. When transmitting the MIP relevant data referred to in Article 1, Member States shall ***submit***, to the Commission (Eurostat), information ***indicating*** how these data are calculated, including any changes in the sources and methods, in the form of a quality report.

## Amendment 19

### Proposal for a regulation

#### Article 3 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

**2a. Member States shall transmit the quality report within seven days in accordance with Article 2(3a).**

## Amendment 20

### Proposal for a regulation

#### Article 3 – paragraph 3

*Text proposed by the Commission*

*Amendment*

3. The Commission shall adopt **implementing** acts with a view to defining the modalities, structure and periodicity of the quality reports. Those **implementing** acts shall be adopted in accordance with the examination procedure referred to in Article **14(2)**.

3. The Commission shall adopt **delegated** acts with a view to defining the modalities, structure and periodicity of the quality reports **referred to in paragraph 1**. Those **delegated** acts shall be adopted in accordance with the examination procedure referred to in Article **12**.

## Amendment 21

### Proposal for a regulation

#### Article 6 – paragraph 2

*Text proposed by the Commission*

*Amendment*

2. Member States shall establish the inventories and send them to the Commission (Eurostat) at the latest on [...] [nine months after the **adoption** of this Regulation– exact date to be inserted by OP upon publication]. The Commission shall adopt **implementing** acts with a view to defining the structure and the modalities for the updating of these inventories by [...] [within six months after the **adoption** of this Regulation– exact date to be inserted by **OP** upon publication]. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article **14(2)**.

2. Member States shall establish the inventories and send them to the Commission (Eurostat) at the latest on [...] [nine months after the **entry into force** of this Regulation– exact date to be inserted by OJ upon publication]. The Commission shall adopt **delegated** acts with a view to defining the structure and the modalities for the updating of these inventories by [...] [within six months after the **entry into force** of this Regulation– exact date to be inserted by **OJ** upon publication]. Those delegated acts shall be adopted in accordance with the examination procedure referred to in Article **12**.

## Amendment 22

### Proposal for a regulation Chapter VI – title

*Text proposed by the Commission*

MISSIONS TO MEMBER STATES

*Amendment*

**DIALOGUE** MISSIONS TO MEMBER STATES

## Amendment 23

### Proposal for a regulation Article 7 – paragraph 1

*Text proposed by the Commission*

1. Where the Commission (Eurostat) identifies **problems**, in particular in the context of the quality assessment under Article 5, it may decide to carry out missions to the Member State concerned.

*Amendment*

1. Where the Commission (Eurostat) identifies **a need to deepen its assessment of the quality of statistics**, in particular in the context of the quality assessment under Article 5, it may decide to carry out **dialogue** missions to the Member State concerned.

## Amendment 24

### Proposal for a regulation Article 7 – paragraph 2

*Text proposed by the Commission*

2. The aim of **such** missions shall be to investigate in depth the quality of the MIP relevant data concerned. The missions shall concentrate on methodological issues, the sources and methods described in the inventories, the data and supporting statistical processes with a view to assessing their compliance with the relevant accounting and statistical rules.

*Amendment*

2. The aim of **the dialogue** missions **referred to in paragraph 1** shall be to investigate in depth the quality of the MIP relevant data concerned. The **dialogue** missions shall concentrate on methodological issues, the sources and methods described in the inventories, the data and supporting statistical processes with a view to assessing their compliance with the relevant accounting and statistical rules.

## Amendment 25

### Proposal for a regulation

#### Article 7 – paragraph 2 a (new)

*Text proposed by the Commission*

*Amendment*

**2a. When organising the dialogue missions, the Commission (Eurostat) shall transmit its provisional findings to the Member State concerned for comments.**

## Amendment 26

### Proposal for a regulation

#### Article 7 – paragraph 3

*Text proposed by the Commission*

*Amendment*

3. The Commission (Eurostat) shall report to the Economic Policy Committee set up by Council Decision 74/122/EEC<sup>7</sup> on the findings of these missions, including any comments on these findings made by the Member State concerned. After having been transmitted to the Economic Policy Committee, these reports, along with any comments made by the Member State concerned, shall be made public, without prejudice to the provisions concerning statistical confidentiality in Regulation (EC) No 223/2009.

3. The Commission (Eurostat) shall report to the **European Parliament and to the** Economic Policy Committee set up by Council Decision 74/122/EEC<sup>7</sup> on the findings of these **dialogue missions**, including any comments on these findings made by the Member State concerned. After having been transmitted to the **European Parliament and to the** Economic Policy Committee, these reports, along with any comments made by the Member State concerned, shall be made public, without prejudice to the provisions concerning statistical confidentiality in Regulation (EC) No 223/2009.

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<sup>7</sup> OJ L 63, 5.3.1974, p.21

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<sup>7</sup> OJ L 63, 5.3.1974, p. 21

## Amendment 27

### Proposal for a regulation

#### Article 7 – paragraph 4

*Text proposed by the Commission*

*Amendment*

4. Member States shall, at the request of the Commission (Eurostat), provide the assistance from experts on statistical issues related to the macroeconomic imbalances procedure, including for the preparation

4. Member States shall, at the request of the Commission (Eurostat), provide the assistance from experts on statistical issues related to the macroeconomic imbalances procedure, including for the preparation

and carrying-out of the missions. In the exercise of their duties, these experts shall provide independent expertise. A list of those experts shall be constituted by *(date to be fixed)* on the basis of proposals sent to the Commission (Eurostat) by the national authorities responsible for the MIP relevant data.

and carrying-out of the *dialogue* missions. In the exercise of their duties, these experts shall provide independent expertise. A list of those experts shall be constituted by *[OJ please insert date: six months after entry into force of this Regulation]* on the basis of proposals sent to the Commission (Eurostat) by the national authorities responsible for the MIP relevant data.

## Amendment 28

### Proposal for a regulation

#### Article 7 – paragraph 5

##### *Text proposed by the Commission*

5. The Commission (Eurostat) shall lay down the rules and procedures related to the selection of the experts, taking into account an appropriate distribution of experts across Member States and an appropriate rotation of experts between Member States, their working arrangements and the financial details. The Commission (Eurostat) shall share with the Member States the full cost incurred by the Member States for the assistance from their national experts.

##### *Amendment*

5. The Commission (Eurostat) shall lay down the rules and procedures related to the selection of the experts taking into account an appropriate distribution of experts across Member States and an appropriate *and timely* rotation of experts between Member States, their working arrangements and the financial details. The Commission (Eurostat) shall share with the Member States the full cost incurred by the Member States for the assistance from their national experts.

## Amendment 29

### Proposal for a regulation

#### Article 7 – paragraph 6 a (new)

##### *Text proposed by the Commission*

##### *Amendment*

***6a. This Article shall not apply in cases where sectoral legislation already provides for Commission visits to Member States.***

## Amendment 30

### Proposal for a regulation

#### Article 8 – paragraph 1

*Text proposed by the Commission*

1. The Commission (Eurostat) shall **provide** the MIP relevant data used for the purposes of the macroeconomic imbalances procedure including by means of news releases and/or other channels as it considers appropriate.

*Amendment*

1. The Commission (Eurostat) shall **make public** the MIP relevant data used for the purposes of the macroeconomic imbalances procedure including by means of news releases and/or other channels as it considers appropriate.

**Amendment 31**

**Proposal for a regulation**  
**Article 8 – paragraph 2**

*Text proposed by the Commission*

2. The Commission (Eurostat) shall not delay the provision of the MIP relevant data of Member States where a Member State has not transmitted its own data.

*Amendment*

2. The Commission (Eurostat) shall **determine the publication date for the news release and communicate it to Member States within ten working days after the cut-off date referred to in Article 2. It shall** not delay the provision of the MIP relevant data of Member States where a Member State has not transmitted its own data.

**Amendment 32**

**Proposal for a regulation**  
**Article 8 – paragraph 3**

*Text proposed by the Commission*

3. The Commission (Eurostat) may express a reservation on the quality of a Member State's MIP relevant data. No later than **three** working days before the planned publication date, the Commission (Eurostat) shall communicate to the Member State concerned and to the **President** of the Economic Policy Committee the reservation it intends to express and make public. Where the issue is resolved after publication of the data and the reservation, withdrawal of the reservation shall be made public immediately thereafter.

*Amendment*

3. The Commission (Eurostat) may express a reservation on the quality of a Member State's MIP relevant data. **The Member State concerned shall be given the opportunity to defend its position.** No later than **ten** working days before the planned publication date, the Commission (Eurostat) shall communicate to the Member State concerned and to the President of the Economic Policy Committee the reservation it intends to express and make public. Where the issue is resolved after publication of the data and the reservation, withdrawal of the reservation shall be made public

immediately thereafter.

## Amendment 33

### Proposal for a regulation Article 8 – paragraph 4

#### *Text proposed by the Commission*

4. The Commission (Eurostat) may amend data transmitted by Member States and **provide** the amended data and a justification of the amendment where there is evidence that the data reported by Member States do not comply with the requirements of Article 3(2). No later than three working days before the planned publication date, the Commission (Eurostat) shall communicate to the Member State concerned and to the President of the Economic Policy Committee the amended data and the justification for the amendment.

#### *Amendment*

4. The Commission (Eurostat) may amend data transmitted by Member States and **make public** the amended data and a justification of the amendment where there is evidence that the data reported by Member States do not comply with the requirements of Article 3(2) **as well as with the applicable methodological standards and the requirements of completeness, reliability, timeliness and consistency of statistical data**. No later than three working days before the planned publication date, the Commission (Eurostat) shall communicate to the Member State concerned and to the President of the Economic Policy Committee the amended data and the justification for the amendment.

## Amendment 34

### Proposal for a regulation Article 9 – paragraph 1

#### *Text proposed by the Commission*

1. The Council, acting on **a proposal** by the Commission, may decide to impose a fine on a Member State that intentionally or by serious negligence **misrepresents** the MIP relevant data.

#### *Amendment*

1. The Council, acting on **recommendations** by the Commission, may decide **in a two step procedure** to impose **an interest-bearing deposit and subsequently if the Commission assesses that the Member State has not complied with the corrective actions referred to in paragraph 1a and, as a last resort,** a fine on a Member State that **has acted intentionally to misrepresent the MIP relevant data** or by way of serious negligence **that has resulted in the misrepresentation of the MIP relevant data, which as a consequence has impacted on the ability of the Commission**

*to make a true and fair assessment.*

## Amendment 35

### Proposal for a regulation

#### Article 9 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***1a. The Member State shall report to the Commission within a specified deadline on the corrective actions necessary to address and remedy the misrepresentation or the serious negligence referred to in paragraph 1 and prevent similar circumstances to arise in future. The report shall be made public.***

## Amendment 36

### Proposal for a regulation

#### Article 9 – paragraph 2

*Text proposed by the Commission*

*Amendment*

2. The ***fine*** referred to in paragraph 1 shall be effective, dissuasive and proportionate to the nature, seriousness and duration of the misrepresentation. The amount of the ***fine*** shall not exceed 0.05% of the GDP of the Member State concerned.

2. The ***interest-bearing deposit*** referred to in paragraph 1 shall be effective, dissuasive and proportionate to the nature, seriousness and duration of the misrepresentation. The amount of the ***interest bearing*** shall not exceed ***0,05%*** of the GDP ***in the preceding year*** of the Member State concerned.

## Amendment 37

### Proposal for a regulation

#### Article 9 – paragraph 3 – subparagraph 1

*Text proposed by the Commission*

*Amendment*

3. The Commission may conduct all investigations necessary to establish the existence of the misrepresentations referred to in paragraph 1. It may decide to initiate an investigation when it finds that there are serious indications of the existence of facts liable to constitute such a misrepresentation. In investigating the putative misrepresentations, the

3. The Commission may, ***in accordance with the Treaties and specific sectoral legislation, initiate and*** conduct all investigations necessary to establish the existence of the misrepresentations referred to in paragraph 1. It may decide to initiate an investigation when it finds that there are serious indications of the existence of facts liable to constitute such a

Commission shall take into account any comments submitted by the Member State concerned. In order to carry out its tasks, the Commission may request the Member State to provide information, and may conduct on-site inspections and access the underlying statistical information and documents related to the MIP relevant data. If the law of the Member State ***concerned requires prior judicial authorisation for on-site inspections, the Commission shall make the necessary applications.***

misrepresentation. In investigating the putative misrepresentations, the Commission shall take into account any comments submitted by the Member State concerned. In order to carry out its tasks, the Commission may request the Member State ***under investigation*** to provide information, and may conduct on-site inspections and access the underlying statistical information and documents related to the MIP relevant data. If ***required by*** the law of the Member State ***under investigation***, authorisation ***by the judicial authority shall be obtained before an on-site inspection.***

## Amendment 38

### Proposal for a regulation

#### Article 9 – paragraph 3 – subparagraph 2

##### *Text proposed by the Commission*

Upon completion of its investigation, and before submitting any ***proposal*** to the Council, the Commission shall give the Member State ***concerned*** the opportunity of being heard ***in relation to*** the matters ***under investigation***. The Commission shall base any ***proposal*** to the Council only on facts on which the Member State concerned has had the opportunity to comment.

##### *Amendment*

Upon completion of its investigation, and before submitting any ***recommendation*** to the Council, the Commission shall give the Member State ***under investigation*** the opportunity of being heard ***on*** the matters ***being investigated***. The Commission shall base any ***recommendation*** to the Council only on facts on which the Member State concerned has had the opportunity to comment.

## Amendment 39

### Proposal for a regulation

#### Article 9 – paragraph 3 – subparagraph 2 a (new)

##### *Text proposed by the Commission*

##### *Amendment*

***The Commission shall inform the competent Committee of the European Parliament of any investigation or recommendation made pursuant to this paragraph. The competent committee of the European Parliament may offer a Member State which is the subject of a Commission recommendation an opportunity to participate in an exchange***

*of views.*

#### **Amendment 40**

##### **Proposal for a regulation Article 9 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

***4a. The Commission may, following a reasoned request by the Member State concerned addressed to the Commission recommend that the Council reduce or cancel the amount of the interest-bearing deposit.***

***The interest-bearing deposit shall bear an interest rate reflecting the Commission's credit risk and the relevant investment period.***

#### **Amendment 41**

##### **Proposal for a regulation Article 9 – paragraph 5**

*Text proposed by the Commission*

*Amendment*

5. The Court of Justice of the European Union shall have unlimited jurisdiction to review the decisions of the Council imposing ***fin***es under paragraph 1. It may annul, reduce or increase the ***fin***e so imposed.

5. The Court of Justice of the European Union shall have unlimited jurisdiction to review the decisions of the Council imposing ***interest-bearing deposits*** under paragraph 1. It may annul, reduce or increase the ***interest-bearing deposit*** so imposed.

#### **Amendment 42**

##### **Proposal for a regulation Chapter IX – Title**

*Text proposed by the Commission*

*Amendment*

NATURE AND BUDGET  
***DISTRIBUTION*** OF THE ***SANCTIONS***

NATURE AND BUDGET ***ALLOCATION***  
OF THE ***FINES***

#### **Amendment 43**

##### **Proposal for a regulation Article 12 – paragraph 2**

*Text proposed by the Commission*

2. The power to adopt delegated acts referred to in Article 9(4) shall be conferred on the Commission for a period of **three** years starting after one month following the adoption of this Regulation. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of that 3-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.

*Amendment*

2. The power to adopt delegated acts referred to in **Article 3(3), Article 6(2) and** Article 9(4) shall be conferred on the Commission for a period of **two** years starting after one month following the adoption of this Regulation. The Commission shall, **after consulting the relevant actors including the ECB in accordance with Article 127 TFEU**, draw up a report in respect of the delegation of power not later than nine months before the end of that 3-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.

**Amendment 44**

**Proposal for a regulation  
Article 12 – paragraph 3**

*Text proposed by the Commission*

3. The delegation of power referred to in Article 9(4) may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.

*Amendment*

3. The delegation of power referred to in **Article 3(3), Article 6(2) and** Article 9(4) may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.

**Amendment 45**

**Proposal for a regulation  
Article 12 – paragraph 5**

*Text proposed by the Commission*

5. A delegated act adopted pursuant to

*Amendment*

5. A delegated act adopted pursuant to

Article 9(4) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of **two** months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by **two** months at the initiative of the European Parliament or of the Council.

**Article 3(3), Article 6(2) and** Article 9(4) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of **three** months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by **three** months at the initiative of the European Parliament or of the Council.

#### Amendment 46

##### Proposal for a regulation Article 13

###### *Text proposed by the Commission*

For the measures referred to in Article 9 the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned.

###### *Amendment*

For the measures referred to in Article 9 the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned. ***The decision referred to in Article 9(1) shall be deemed to be adopted by the Council unless the Council decides, by a qualified majority, to reject the recommendation within 10 days of its adoption by the Commission.***

#### Amendment 47

##### Proposal for a regulation Article 13 – paragraph 1 a (new)

###### *Text proposed by the Commission*

###### *Amendment*

***A qualified majority of the members of the Council referred to in Article 9(1) shall be defined in accordance with point (a) of Article 238(3) TFEU.***

## Amendment 48

### Proposal for a regulation Article 15

#### *Text proposed by the Commission*

In line with Article 5 of Regulation (EC) No 223/2009, the national statistical institutes of the Member States (the *NSI*) shall ensure the required coordination on the MIP relevant data at national level. *All* other national authorities shall *report to* the NSI for this purpose. The Member States shall take the necessary measures to ensure the application of this provision.

#### *Amendment*

In line with Article 5 of Regulation (EC) No 223/2009, the national statistical institutes of the Member States (the *NSIs*) shall ensure the required coordination on the MIP relevant data at national level. *National central banks, in their capacity as ESCB members producing MIP relevant data, and where appropriate,* other *relevant* national authorities shall *cooperate with* the NSIs for this purpose. *National authorities producing data shall be held responsible for that data.* The Member States shall take the necessary measures to ensure the application of this provision.

## Amendment 49

### Proposal for a regulation Article 17

#### *Text proposed by the Commission*

The Commission (Eurostat) shall report *regularly* to the European Parliament and to the Council on the activities carried out by the Commission (Eurostat) for the purpose of implementing this Regulation.

#### *Amendment*

The Commission (Eurostat) shall report *at least annually* to the European Parliament and to the Council on the activities carried out by the Commission (Eurostat) for the purpose of implementing this Regulation *in the context of the European Semester as referred to in Regulation (EU) No 1175/2011 of the European Parliament and of the Council*<sup>1a</sup>.

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<sup>1a</sup> Regulation (EU) No 1175/2011 of the European Parliament and of the Council of 16 November 2011 amending Council Regulation (EC) No 1466/97 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies (OJ L 306, 23.11.2011, p. 12).

## Amendment 50

### Proposal for a regulation Article 18 – paragraph 1

#### *Text proposed by the Commission*

1. By 14 December 2014 and every five years thereafter, the Commission shall review the application of this Regulation ***and report its findings to the European Parliament and the Council.***

#### *Amendment*

1. By 14 December 2014 and every five years thereafter, the Commission shall review, ***and submit a report to the European Parliament and the Council on,*** the application of this Regulation. ***Where appropriate, that report shall be accompanied by a legislative proposal.***

## Amendment 51

### Proposal for a regulation Article 18 – paragraph 2 – subparagraph 1 – point b

#### *Text proposed by the Commission*

(b) the effectiveness of this Regulation and the applied monitoring process.

#### *Amendment*

(b) the effectiveness ***and proportionality*** of this Regulation and the applied monitoring process.