



Brussels, 9 April 2019
(OR. en)

6895/19

Interinstitutional File:
2018/0811(CNS)

ECOFIN 245
UEM 84
PREP-BXT 68

'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
Subject: COUNCIL DECISION amending the Protocol on the Statute of the
European Investment Bank
- Adoption

1. On 11 October 2018, the European Investment Bank submitted a request to the Council under Article 308 of the Treaty on the Functioning of the European Union ('TFEU') to amend its Statute (ST 13166/18).
2. The aim of the request is threefold:
 - a. to reflect the withdrawal of the United Kingdom from the European Union which implies an end to its membership in the European Investment Bank;
 - b. to strengthen the functioning of its Board of Directors by allowing the appointment of a larger number of alternate directors; and,
 - c. to extend the use of qualified majority voting to the decision on the Corporate Operational Plan, the appointment of members of the Management Committee and the approval of the Rules of Procedure.

3. The Council consulted the Commission and the European Parliament on 25 October 2018.
 4. The European Parliament voted its legislative resolution at the Plenary on 15 January 2019 (ST 5402/19), and the Commission delivered its opinion on 31 January 2019 (ST 5959/19).
 5. The working party of Financial Counsellors was asked to examine the text on 7 February, with no objections being raised.
 6. Against this background, it is suggested that the Permanent Representatives Committee invites the Council to approve the Decision as reflected in ST 6518/19.
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