

Officially supported export credits: application of certain guidelines

2006/0167(COD) - 13/09/2011 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 643 votes to 20 with 9 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council on the application of certain guidelines in the field of officially supported export credits.

The report had been sent back for re-consideration by the competent committee on 5 April 2011.

Parliament adopted its first reading position according to the ordinary legislative procedure. The amendments are the result of a compromise negotiated between Parliament and Commission. The main amendments are as follows:

Legal basis: Parliament's position on first reading relates to the adoption of a regulation of the European Parliament and of the Council on the application of certain guidelines in the field of officially supported export credits. The legal basis is Article 207 TFEU.

Transparency and reporting: in a new amendment, the transparency and reporting measures to be applied in the Union are set out in Annex I in order to fulfil obligations under the Arrangement on Officially Supported Export Credits of the Organisation for Economic Co-operation and Development ('OECD').

Without prejudice to the prerogatives of the Member States' institutions exercising the supervision of the national export credit programs, each Member State shall make available to the Commission an Annual Activity Report in order to step up transparency at Union level.

Member States must :

- report on assets and liabilities, claims paid and recoveries, new commitments, exposures and premium charges. Where contingent liabilities might arise from officially supported export credit activities, those activities shall be reported as part of the Annual Activity Report;
- describe how environmental risks, which can carry other relevant risks, are taken into account in the officially supported export credit activities of their ECAs.

For its part, the Commission must :

- produce an annual review for the European Parliament based on this information, including an evaluation regarding the compliance of ECAs with Union objectives and obligations;
- provide to the European Parliament an annual report on negotiations undertaken, where the Commission has negotiating authorization in the various fora of international cooperation, to establish global standards in the field of officially supported export credits.

The first reporting period covers the year 2011.

Compliance with Union's external action: Member States shall comply with the Union's general provisions on External Action, such as consolidating democracy, respect for human rights and policy

coherence for development, and the fight against climate change, when establishing, developing and implementing their national export credit systems and when carrying out their supervision of officially supported export credit activities.

Delegated acts: the Commission has the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union in respect of amendments to the guidelines as agreed upon by the Participants to the Arrangement. The amended text sets out the terms under which the delegation may be exercised.