

Migration to Union-wide credit transfers and direct debits

2013/0449(COD) - 04/02/2014 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 554 votes to 12, with 7 abstentions, legislative resolution on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) N° 260 /2012 as regards the migration to Union-wide credit transfers and direct debits.

Parliament adopted its position at first reading following the ordinary legislative procedure. The amendments adopted in plenary are the result of an agreement reached between the European Parliament and the Council.

The changes made to the text are only minor modifications of a linguistic nature.

In a new recital, it has been stressed that, **in view of the urgency of the matter**, an exception to the eight-week period referred to in Article 4 of Protocol No 1 on the role of national parliaments in the European Union, should be provided.

For reasons of legal certainty and in order to avoid any discontinuity to the application of Regulation (EU) No 260/2012, it is necessary that this Regulation enter into force as a matter of urgency and that it apply, **with retroactive effect, from 31 January 2014.**