Provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period

2014/2882(DEA) - 27/11/2014 - Text adopted by Parliament, single reading

The European Parliament decided by 545 votes to 72, with 51 abstentions, to raise no objections to the Commission delegated regulation of 8 October 2014 on the provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period.

Regulation (EU) No 806/2014 (the SRM Regulation) provides for the establishment of the Single Resolution Board (SRB) as of 19 August 2014 in the form of a European Union agency. The SRM Regulation requires the Board to be fully operational as of 1 January 2015.

The SRM Regulation empowers the Commission to adopt delegated acts on contributions in order to determine the type and the calculation of contributions, and in particular the annual contributions necessary to cover the administrative expenditure of the Board before it becomes fully operational.

Therefore, the Commission adopted on 8 October 2014, in line with the aforementioned empowerment, the Commission delegated regulation on the provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period. The scrutiny period has been set at three months from the date of notification, i.e. until 8 January 2015, and may be extended by a further three months.

Parliament considered that in order for the Board to be functioning smoothly by 1 January 2015, the latter will need to have its funding arrangements in place as soon as possible, and in any event before 1 January 2015, thus allowing it to cover the first administrative expenditures (staff remuneration, infrastructure, administrative and operational expenses) from own resources.

Therefore, Parliament declared that it has no objections to the delegated regulation.