

European Banking Authority (EBA): location of the seat

2017/0326(COD) - 16/11/2018 - Final act

PURPOSE: to relocate the seat of the European Banking Authority following the notification by the United Kingdom to the European Council of its intention to leave the Union.

LEGISLATIVE ACT: Regulation (EU) 2018/1717 of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 as regards the location of the seat of the European Banking Authority.

CONTENT: this Regulation amends Regulation (EC) No 1093/2010 in order to **establish the location of the seat of the European Banking Authority (EBA) in Paris, France.**

Following the United Kingdom's notification of its intention to withdraw from the Union, the other 27 Member States, meeting on 20 November 2017 in the margins of the Council, chose Paris, France, as the new seat of the EBA.

The transfer of the seat of the Authority does not call into question the establishment plan as adopted by the European Parliament and the Council, nor the application of the Staff Regulations to officials or other agents who work at the Authority.

The relocation of the Authority should not have any consequences with regard to the execution of the distinct mandates of the European Supervisory Authorities or the maintenance of their separate legal status. The relocation might allow, where applicable, for the sharing among Union agencies of administrative support services and facility management services which are not related to core activities.

By 30 March 2019 at the latest and every 12 months thereafter, the Commission shall present a report to the European Parliament and the Council on the compliance of the European Supervisory Authorities with this requirement.

Given the United Kingdom's commitment to contribute to the general budget of the Union for the financial years 2019 and 2020 as if it remained in the Union and to contribute to its share of the financing of the commitments outstanding at 31 December 2020, the costs of relocation of the seat of the Authority arising from the decision of the United Kingdom to withdraw from the Union are to be borne by all Union taxpayers through the general budget of the Union.

The United Kingdom has offered to discuss with those Union agencies that are located in London how they could reduce their withdrawal costs.

ENTRY INTO FORCE: 16.11.2018.

APPLICATION: from 30.3.2019.