EC General budget: 8th amendment 1977 Financial regulation including 3rd phase of EMU (euro, Stability Pact)

1998/0130(CNS) - 16/12/1998 - Text adopted by Parliament after reconsultation

The Parliament adopted without debate the report by Mr. DELL'ALBA (ARE, I) concerning the revision of the Financial Regulation. In doing so, the Parliament confirmed the result of the agreement obtained on 24 November 1998. It was agreed : 1) that the provisions contained in the Council joint guideline on the establishment and implementation in euros of the general budget of the European Communities and on the creation of a budgetary structure to accommodate deposits and fines paid by Member States affected by a decision establishing the existence of an excessive public deficit will be the subject of a separate ad hoc proposal ; 2) that the provisions contained in the Commission's initial and amended proposals concerning the Ombudsman and the joint organisational structure of the Economic and Social Committee and the Committee of the Regions will be deal with in a second proposal. Consideration will also be given to the question whether provisions relating to the decentralised agencies should also be included, as requested by the Parliament. With respect to the first proposal, the Parliament delegation and the Council agreed to endorse the relevant provisions introduced by the Commission's amended proposal, relating in particular to the publication in the OJ of the EC of daily exchange rates for the euro, the forwarding to all Member States of a statement of transfers effected between the various currencies and the insertion of provisions on sanctions in a new Title XIa of the Financial Regulation applicable to the general budget of the EC. The Council and the Parliament delegation, with regard to the second proposal, agreed that the Council would resume consideration thereof when the Court of Auditors has submitted its opinion.