EMU statistics: quaterly non-financial accounts by institutional sector, common framework for Member States

2003/0296(COD) - 08/03/2005 - Council position

The amendments made to the common position in no way change the substance of the draft regulation. They delay its implementation by several months and provide for a transition period to allow Member States to comply with the 90-day deadline laid down for the transmission of data.

In its common position, the Council has taken over the amendment proposed by the European Parliament. The Council considers that the modifications introduced in its common position are fully in line with the objectives of the regulation. The overall balance of the Council's common position has been acknowledged by the Commission, which has accepted it as a satisfactory compromise package.

The Council has amended a recital, by deleting the expression "when these are residents in the European area" to take on board in full the European Parliament's single amendment.

This recital has been changed in order to clarify that the scope of this regulation includes "the European Union or the Euro-zone, whichever is applicable", instead of the "European area".

More specifically, other amendments made by the Council exclusively concerned Article 2 on the procedures for the transmission of data. They aim to:

- specify that more detailed data will not be asked for before the Commission has submitted to the European Parliament and the Council a report on the implementation of the Regulation in its original form;

- introduce a three-year transition period from the date of entry into force of the Regulation, during which Member States would have 95 days to transmit the data, rather than the 90 days provided for once the Regulation is fully operational;

- push back by six months the date on which data must be transmitted for the first time; these will thus cover the third, rather than the first, quarter of 2005. Member States shall deliver these data no later than 3 January 2006 instead of 30 June 2005;

The above amendments will give the Member States the time needed to comply with the requirements of the new Regulation without compromising the objectives set out in the Action Plan on Economic and Monetary Union (EMU) Statistical Requirements.