

Strengthening of surveillance of budgetary positions and surveillance and coordination of economic policies

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The committee adopted the report by Othmar KARAS (EPP-ED, AT) amending the proposal under the 2nd reading of the cooperation procedure. The report reinstated the amendments adopted by Parliament at 1st reading, all of which were rejected by the Council in its common position. These amendments were aimed at ensuring that:

- budgetary statistics from the Member States are compared with those submitted by national central banks to the European Central Bank;
- stability programmes covering the two years ahead are submitted annually;
- the Council has the option of inviting a Member State to strengthen its programme, in particular for budgetary consolidation in economic 'good times';
- more attention is paid to the expected path of the overall government debt ratio.