Basic information

1998/0130(CNS) CNS - Consultation procedure Regulation	Procedure completed
EC General budget: 8th amendment 1977 Financial regulation including 3rd phase of EMU (euro, Stability Pact) **Subject** 8.70.02 Financial regulations	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
BUDG Budgets	DELL'ALBA Gianfranco (ARE)	18/05/1998

Former committee responsible	Former rapporteur	Appointed
BUDG Budgets	DELL'ALBA Gianfranco (ARE)	18/05/1998

Committee for opinion	Rapporteur for opinion	Appointed
ECON Economic and Monetary Affairs, Industrial Policy	RÜBIG Paul (PPE)	03/06/1998
CONT Budgetary Control	SARLIS Pavlos (PPE)	29/06/1998

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	2205	1999-10-08
Economic and Financial Affairs ECOFIN	2136	1998-11-23
Budget	2138	1998-11-24
Fisheries	2152	1998-12-17

Key events

Date	Event	Reference	Summary
03/04/1998	Legislative proposal published	COM(1998)0206	Summary

27/05/1998	Committee referral announced in Parliament		
02/09/1998	Vote in committee		Summary
02/09/1998	Committee report tabled for plenary, 1st reading/single reading	A4-0308/1998	
15/09/1998	Debate in Parliament		
20/11/1998	Amended legislative proposal for reconsultation published	COM(1998)0676 	Summary
23/11/1998	Formal reconsultation of Parliament		
08/12/1998	Vote in committee		
08/12/1998	Committee report tabled for plenary, reconsultation	A4-0499/1998	
17/12/1998	Act adopted by Council after consultation of Parliament		
17/12/1998	End of procedure in Parliament		
23/12/1998	Final act published in Official Journal		

Technical information

Procedure reference	1998/0130(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Regulation
Legal basis	EC Treaty (before Amsterdam) E 209
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/4/10578 BUDG/4/10179

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0308/1998 OJ C 313 12.10.1998, p. 0008	02/09/1998	
Text adopted by Parliament, 1st reading/single reading		T4-0467/1998 OJ C 313 12.10.1998, p. 0023-0040	15/09/1998	Summary
Committee final report tabled for plenary, reconsultation		A4-0499/1998 OJ C 098 09.04.1999, p. 0006	08/12/1998	
Text adopted by Parliament after reconsultation		T4-0741/1998 OJ C 098 09.04.1999, p. 0144-0152	16/12/1998	Summary

European Commission

Document type	Reference	Date	Summary

Legislative proposal	COM(1998)0206 OJ C 148 15.05.1998, p. 0021	03/04/1998	Summary
Amended legislative proposal for reconsultation	COM(1998)0676 OJ C 396 19.12.1998, p. 0018	20/11/1998	Summary

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
EESC	Economic and Social Committee: opinion, report	CES0970/1998 OJ C 284 14.09.1998, p. 0054	01/07/1998	

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Regulation 1998/2779
OJ L 347 23.12.1998, p. 0003 Summary

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

1998/0130(CNS) - 15/09/1998 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted the report by Mr Gianfranco DELL'ALBA (ARE, I) concerning the revision of the Financial Regulation of 21 December 1977. This revision is justified by the fact that the euro will replace the ecu and national currencies during the third phase of EMU. The main amendments adopted were as follows: - in the case of appropriations for which a decision to carry over may be taken, the Commission will forward to the budgetary authority, not later than 15 February, the duly substantiated requests made by Parliament, the Council, the Court of Justice, the Court of Auditors, the ESC, the COR and the Commission itself; - Parliament, the Council, the Court of Justice, the Court of Auditors, the ESC, the COR and the Ombudsman will, each year before 1 July, draw up an estimate of revenue and expenditure for the following year; - the Commission may, on its own initiative or if requested by the other institutions, present to the Council a letter of amendment to the preliminary draft budget in order to take account of new information which was not available at the time the draft was established; - preliminary draft budgets will also assess the potential impact of any supplementary budgets adopted by the decentralised bodies in respect of the current financial year; - the revenue of the decentralised bodies will be estimated for each financial year and entered in the general statement of revenue; - an establishment plan setting the number of posts for each grade in each category will be drawn up for each decentralised agency; - the Commission will confer upon other institutions the requisite powers for the implementation of the sections of the budget relating to them; - the institutions will make every effort to give substance to the rationalisation of administrative expenditure through interinstitutional cooperation evidencing cost-effectiveness; - aid granted to countries that have applied for accession may be managed locally by those countries, provided the Directives on coordination of the procedures for the award of public contracts are implemented in those countries.

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.

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

1998/0130(CNS) - 03/04/1998 - Legislative proposal

OBJECTIVE: specific changes to the Financial Regulation pending its total reworking. SUBSTANCE: this proposal seeks a limited amendment of the Financial Regulation in order to take account of: - the start of the third phase of economic and monetary union which involves the introduction of the euro, replacing both the ecu and the national currencies of the participating Member States as the common currency of these countries; - the Treaty of Amsterdam which repealed Protocol No 16 of the Maastricht Treaty on the Economic and Social Committee and the Committee of the Regions, which provides for a common organisational structure for the two bodies.

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

1998/0130(CNS) - 17/12/1998 - Final act

OBJECTIVE: limited amendment of the Financial Regulation in order to take account of the introduction of the euro as the common currency in certain Member States and the adoption of the Stability and Growth Pact and in particular the excessive deficit procedure which it entails. COMMUNITY MEASURE: Council Regulation (EC, ECSC, EURATOM) no. 2779/98 amending the Financial Regulation of 21 December 1977 applicable to the general budget of the European Communities. CONTENTS: the Regulation seeks to make limited amendments to the Financial Regulation in order to take account of the start of the third phase of economic and monetary union which involves the introduction of the euro, replacing both the ecu and the national currencies of the participating Member States. With regard to the implementation of the excessive deficit procedure, a mechanism is provided which will ensure that the revenue from fines imposed on Member States by the Council is allocated to expenditure to be divided between the Member States participating in the euro which have no excessive deficit, while at the same time guaranteeing that the transactions in question comply with the requirements of budgetary transparency. ENTRY INTO FORCE: 1 January 1999.

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

1998/0130(CNS) - 20/11/1998 - Amended legislative proposal for reconsultation

In its amended proposal, the Commission responded favourably to Parliament's amendments concerning the creation of a specific section of the budget for the Ombudsman and the entry into force of the present proposal. However, the Commission was unable to accept the amendments relating to the articles concerning: - decentralisation of the Phare programme; - the budgets of the decentralised bodies; - interinstitutional cooperation; - the powers of inquiry of the Commission with regard to implementation of other sections of the budget; - the entry of appropriations following the imposition of economic sanctions under the Stability and Growth Pact. As regards the opinion of the Court of Auditors, the Commission proposed to accept the following points in it: -different dates for the entry into force of the Regulation for the points concerning the euro and the Stability Pact on the one hand and those relating to the Amsterdam Treaty on the other; -provision of information to all Member States about transfers between their currencies; - establishment of daily euro exchange rates for the currencies of the Member States not participating in the single currency; -replacement of the words 'of each sanction' by 'of the fines and the interest on the deposits and the fines'; - insertion of a new Title XIa and a new article concerning the budgetary structure to accommodate the proceeds of the sanctions referred to in section 4 of Council Regulation (EC) No 1467/97.