Basic information

1998/0253(COD) COD - Ordinary legislative procedure (ex-codecision procedure) Regulation	Procedure completed
Credit institutions: taking up and pursuit of the business (amend. direct. 77/780/EEC) **Subject** 2.50.04 Banks and credit	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs, Industrial Policy	KAUPPI Piia-Noora (PPE-DE)	17/01/2000

Former committee responsible	Former rapporteur	Appointed
JURI Legal Affairs, Citizens' Rights	THORS Astrid (ELDR)	04/11/1998

Former committee for opinion	Former rapporteur for opinion	Appointed
ECON Economic and Monetary Affairs, Industrial Policy	TORRES MARQUES Helena (PSE)	10/11/1998

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	2225	1999-11-29

Key events

Date	Event	Reference	Summary
21/09/1998	Legislative proposal published	COM(1998)0461	Summary
09/10/1998	Committee referral announced in Parliament, 1st reading		
25/03/1999	Vote in committee, 1st reading		Summary
25/03/1999	Committee report tabled for plenary, 1st reading	A4-0156/1999	
15/04/1999	Debate in Parliament		

29/11/1999	Council position published	12005/1/1999	Summary
20/01/2000	Committee referral announced in Parliament, 2nd reading		
22/03/2000	Vote in committee, 2nd reading		Summary
22/03/2000	Committee recommendation tabled for plenary, 2nd reading	A5-0080/2000	
11/04/2000	Decision by Parliament, 2nd reading	T5-0136/2000	Summary
18/09/2000	Final act signed		
18/09/2000	End of procedure in Parliament		
27/10/2000	Final act published in Official Journal		

Technical information

Procedure reference	1998/0253(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Regulation
Legal basis	EC Treaty (after Amsterdam) EC 047-p2-a1 Rules of Procedure EP 050
Stage reached in procedure	Procedure completed
Committee dossier	ECON/5/12293

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0156/1999 OJ C 219 30.07.1999, p. 0006	25/03/1999	
Text adopted by Parliament, 1st reading/single reading		T4-0324/1999 OJ C 219 30.07.1999, p. 0369-0421	15/04/1999	Summary
Committee recommendation tabled for plenary, 2nd reading		A5-0080/2000 OJ C 040 07.02.2001, p. 0007	22/03/2000	
Text adopted by Parliament, 2nd reading		T5-0136/2000 OJ C 040 07.02.2001, p. 0019-0036	11/04/2000	Summary

Council of the EU

Document type	Reference	Date	Summary
Council position	12005/1/1999 OJ C 026 28.01.2000, p. 0012	29/11/1999	Summary

European Commission

Document type	Reference	Date	Summary

Legislative proposal	COM(1998)0461	21/09/1998	Summary
Commission communication on Council's position	SEC(2000)0069	19/01/2000	Summary
Commission opinion on Parliament's position at 2nd reading	COM(2000)0333	29/05/2000	Summary

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
EESC	Economic and Social Committee: opinion, report	CES0069/1999 OJ C 101 12.04.1999, p. 0064	27/01/1999	

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Directive 2000/0028
OJ L 275 27.10.2000, p. 0037 Summary

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 18/09/2000 - Final act

PURPOSE : to promote harmonious development of the activities of credit institutions throughout the Community, in particular as regards the issuance of electronic money. COMMUNITY MEASURE : Directive 2000/28/EC of the Council amending Directive 2000/12/EC relating to the taking up and pursuit of the business of credit institutions. CONTENT : given that certain institutions limit their activity primarily to the issuance of electronic money activity, the present Directive provides that these institutions, subject to suitable specific provisions taking into account their special characteristics, be brought within the scope of Directive 2000/12/EC concerning the access to credit institutions. ENTRY INTO FORCE : 27.04.2000. DEADLINE FIXED FOR THE TRANSPOSITION : 27.04.2002.

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 21/09/1998 - Legislative proposal

PURPOSE: to amend directive 77/780/EEC on the co-ordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of credit institutions to cover electronic money institutions. CONTENT: the amendment redefines a "credit institution" as: a) an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account; or b) an electronic money institution within the meaning of the proposed directive on the taking up, the pursuit and the prudential supervision of the business of electronic money institutions (which accompanies this proposal).

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 11/04/2000 - Text adopted by Parliament, 2nd reading

In adopting the report by Mrs. Piia-Noora KAUPPI (EPP-ED, Sw), the European Parliament approves the legislative resolution on the common position of the Council with a view to the adoption of a European Parliament and Council directive amending Council Directive 77/780/EEC on the co-ordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business credit institutions.

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 29/05/2000 - Commission opinion on Parliament's position at 2nd reading

The 2 amendments involve no change of substance but merely clarify a point which was already included in the common position: electronic money not used by the bearer must be redeemed at par value, i.e. with no depreciation against the value expressed in the issuing currency. These 2 amendments concern in particular: - the addition of a new recital 9a to read: "Redeemability should always be understood at par value"; - amendment, to the same end, of Article 3(1) to read: A bearer of electronic money, may, during the period of validity, ask the issuer to redeem it at par value in coins and bank notes or by a transfer to an account free of charges other than those strictly necessary to carry out that operation". In conclusion, the amendments involve no change of substance, therefore, the Commission can accept them.

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 19/01/2000 - Commission communication on Council's position

The Council's common position is in line with the amendments suggested by the European Parliament and with the Commission's proposal. A number of clarifications, which have been included in the Council's common position, improve the text while a number of additional provisions accord with amendments proposed by the European Parliament.

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 15/04/1999 - Text adopted by Parliament, 1st reading/single reading

The Parliament approved the proposal, subject to amendments which seek to strengthen consumer rights. The Rapporteur was Ms. Astrid Thors (ELDR, Finland).

Credit institutions: taking up and pursuit of the business (amend. direct. 77 /780/EEC)

1998/0253(COD) - 29/11/1999 - Council position

The common position follows the Commission proposal and includes both amendments proposed by the European Parliament. These amendments relate to : - fully incorporating Amendment 25 proposed by the European Parliament where the Article concerning the redeemability of electronic money is made applicable to all credit institutions. However, it was felt that the best technical means of doing this was by inserting a new Article 13a into the First Banking Directive, Directive 77/780/EEC ; - the recitals which incorporate Amendment 24 proposed by the European Parliament and are for the rest unchanged compared to the Commission proposal.