Basic information

2018/0811(CNS) CNS - Consultation procedure	Procedure completed
European Investment Bank (EIB): amendment of the Statute **Subject** 8.40.07 European Investment Bank (EIB)	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
AFCO Constitutional Affairs	HÜBNER Danuta Maria (PPE)	12/11/2018
	Shadow rapporteur LEINEN Jo (S&D)	

Committee for opinion	Rapporteur for opinion	Appointed
BUDG Budgets	GARDIAZABAL RUBIAL Eider (S&D)	21/11/2018
ECON Economic and Monetary Affairs	The committee decided not to give an opinion.	

Council of the European Union

Council configuration	Meetings	Date
Agriculture and Fisheries	3686	2019-04-15

European Commission

Commission DG	Commissioner
Budget	OETTINGER Günther

Key events

Date	Event	Reference	Summary
15/10/2018	Legislative proposal published	13166/2018	Summary
12/11/2018	Committee referral announced in Parliament		
06/12/2018	Vote in committee		

19/12/2018	Committee report tabled for plenary, 1st reading/single reading	A8-0476/2018	Summary
15/01/2019	Decision by Parliament	T8-0009/2019	Summary
15/01/2019	Results of vote in Parliament		
15/04/2019	Act adopted by Council after consultation of Parliament		
15/04/2019	End of procedure in Parliament		
25/04/2019	Final act published in Official Journal		

Technical information

Procedure reference	2018/0811(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legal basis	Treaty on the Functioning of the European Union TFEU 308-p3
Other legal basis	Rules of Procedure EP 165
Stage reached in procedure	Procedure completed
Committee dossier	AFCO/8/14892

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE630.640	23/11/2018	
Committee opinion	BUDG	PE631.820	11/12/2018	
Committee report tabled for plenary, 1st reading/single reading		A8-0476/2018	19/12/2018	Summary
Text adopted by Parliament, 1st reading/single reading		T8-0009/2019	15/01/2019	Summary

Council of the EU

Document type	Reference	Date	Summary
Legislative proposal	13166/2018	15/10/2018	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 2019/0654
OJ L 110 25.04.2019, p. 0036

European Investment Bank (EIB): amendment of the Statute

2018/0811(CNS) - 19/12/2018 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Constitutional Affairs adopted, following Parliament's consultation, the report by Danuta Maria HÜBNER (EPP, PL) on the proposal for a Council decision amending the Statute of the European Investment Bank.

The committee recommended that the European Parliament approve the proposal.

As a reminder, the aim of the proposed targeted amendments to the EIB's statutes is to adapt the statute of the Bank to the new situation created by the withdrawal of the UK from the European Union.

They aim, *inter alia*, to:

- reduce the number of directors by one, from twenty-nine to **twenty-eight**, taking the United Kingdom out of the list of EIB shareholders and reducing the capital of the EIB by the amount of the share of the United Kingdom;
- increase the number of alternate Directors of the EIB so that the number is at least equal to the number of Member States, with large member States appointing two alternate directors;
- **extend qualified majority voting** in the Board of Directors and the Board of Governors to three areas: the decision on the EIB's Operational Plan, the appointment of members of the Management Committee and the approval of the Rules of Procedure.

European Investment Bank (EIB): amendment of the Statute

2018/0811(CNS) - 15/10/2018 - Legislative proposal

PURPOSE: to amend the European Investment Bank's statute based on the special legislative procedure laid down in Article 308 TFEU.

ROLE OF THE EUROPEAN PARLIAMENT: the Council adopts the act after consulting the European Parliament but without being obliged to follow its opinion.

BACKGROUND: Article 308 of the Treaty on the Functioning of the European Union, pursuant to which the European Investment Bank may request the Council to amend the Statute by special legislative procedure.

The United Kingdom is expected to withdraw from the European Union as of 30 March 2019 in accordance with the provisions of Article 50 of the Treaty on European Union.

In accordance with Article 308 of the Treaty on the Functioning of the European Union, the members of the European Investment Bank are the Member States. The withdrawal of the United Kingdom from the European Union shall bring an end to the membership of the United Kingdom in the European Investment Bank, to its subscribed capital in the Bank, to its right to nominate members and alternate members of the Board of Directors, and to the term of office of the members and alternate members of the Board of Directors nominated by the United Kingdom.

The maintenance of the capital of the Bank requires an increase of the capital subscribed by the remaining Member States.

The function of the Board of Directors shall be strengthened, allowing the nomination of additional alternates, and better use shall be made of alternate Board members and non-voting experts to enhance their support to the decision-making process of the Board of Directors, in particular regarding the analysis of financing proposals.

The use of **qualified majority voting** in the Board of Directors and the Board of Governors shall be extended to crucial areas, namely the decision on the Bank's Operational Plan, the appointment of members of the Management Committee and the approval of the Rules of Procedure.

CONTENT: certain of these changes require amendments to the Statute of the European Investment Bank, therefore the board of governors of the EIB has decided to submit the following request to the Council in accordance with Article 308 of the Treaty on the Functioning of the European Union, to amend Protocol (No. 5) on the Statute of the European Investment Bank as follows, and to provide that the amendments take effect immediately on the withdrawal of the United Kingdom from the European Union.

Unless a decision to increase the capital of the Bank has been adopted with effect immediately on or before the withdrawal of the United Kingdom from the European Union, the first sentence shall be replaced by the following: '**the capital of the Bank shall be EUR 204 089 132 500'**.

The Board of Directors shall consist of twenty-eight directors and of alternate directors nominated.

The **alternate directors** shall be appointed by the Board of Governors for five years as shown below:

- two alternates nominated by Germany,
- two alternates nominated by France,

- two alternates nominated by Italy,
- two alternates nominated by common accord of Spain and Portugal,
- three alternates nominated by common accord of Belgium, Luxembourg and the Netherlands,
- four alternates nominated by common accord of Denmark, Greece, Ireland and Romania,
- six alternates nominated by common accord of Estonia, Latvia, Lithuania, Austria, Finland and Sweden,
- nine alternates nominated by common accord of Bulgaria, the Czech Republic, Croatia, Cyprus, Hungary, Malta, Poland, Slovenia and the Slovak Republic,
- one alternate nominated by the Commission.

European Investment Bank (EIB): amendment of the Statute

2018/0811(CNS) - 15/01/2019 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 591 votes to 43, with 59 abstentions, following Parliament’s consultation, a legislative resolution on the proposal for a Council decision amending the Statute of the European Investment Bank.

Parliament approved the Council’s draft as it stood.

As a reminder, the draft Council decision seeks to adapt the statute of the Bank to the new situation created by the withdrawal of the UK from the European Union.