

## AMENDMENT FORM

Suggestion for amendment of: **PART I OF THE CONSTITUTION, TITLE IV: The Union's Institutions, Article 21 : The European Central Bank**

By Ms / Mr : **BROK; SANTER; STYLIANIDIS; TAJANI; TEUFEL; VAN DER LINDEN; ALTMAIER; AZEVEDO; BASILE; BREJC; CUSHNAHAN; DEMETRIOU; DOLORES; FOGLER; FRENDON; GIANNAKOU; KARINS ; KAUPPI; KELEMEN; KORHONEN; KRASTS; KROUPA; LENNMARKER; LIEPINA; MAIJ-WEGGEN; MLADENOV; PIKS; RACK; VAN DIJK; WITTBRODT; WÜRMELING; ZIELENIEC; ZILE**

Status :    - Member                - Alternate

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### Suggestion

#### **TITLE IV: The Union's Institutions**

#### **Article 21 : The European Central Bank**

1. ~~The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.~~
2. ~~The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.~~ ***The primary objective of the ECB shall be to maintain price stability. Without prejudice to the objective of price stability, the ECB shall support the general economic policies in the Union with a view to contributing to the achievement of the objectives of the Union with a view of contributing to the achievement of the objectives of the Union. The ECB shall act in accordance with the principle of an open market economy with free competition, favouring an efficient allocation of resources, and in compliance with Article X.***
3. The Bank shall define and implement the monetary policy of the Union. It alone may authorise the issue of the Union currency, the Euro. It shall conduct other Central Bank tasks according to the provisions of Part II of the Constitution.
4. The Bank shall have legal personality. In the exercise of its powers ***conferred upon it by or under this Constitution*** and for its finances, it shall be independent ***from any institution or body of the Union, from the governments of the Member States and from any other body.*** Union institutions and bodies, and the governments of the Member States, shall undertake to respect this principle.
5. The Bank shall adopt such measures as are necessary to carry out its tasks in accordance with ***and under the conditions laid down in*** the provisions of Articles [A-B] of Part II of the Constitution, and with the conditions laid down in the Statutes of the Bank and of the European System of Central Banks. In accordance with these same provisions, those Member States which have not adopted the Euro, and their central banks, shall retain their powers in monetary matters.

6. Within its areas of competence, the Bank shall be consulted on all proposed Union acts, and all proposals for ~~regulation~~ **legal provisions** at national level; and may give an opinion.
  7. The organs of the Bank, their composition and operating methods are set out in articles X to Y of Part II, as well as in the Statute of the Bank.
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**Explanation (if any) :**

Para 1: The ECB as a organisation of the Union is introduced in Article 14 b with this sentence in order to highlight its specific character.

The goal of price stability is too weak in the proposal if compared to the current Treaty provisions. Therefore this amendment takes over the provisions of Article 105 ECT.