

AMENDMENT FORM

Suggestion for amendment of: Article III-74 (6)

By: **Mr. Rein Lang, Mr. Tunne Kelam - members**

Mr. Henrik Hololei, Mrs. Liina Tõnisson, Mr. Urmas Reinsalu - alternates

Article III-74 (ex Article 105)

6. A European law ~~or framework law~~ **of the Council** may confer upon the European Central Bank specific tasks concerning policies relating to the prudential supervision of credit institutions and other financial institutions with the exception of insurance undertakings. ~~Such law or framework law shall be adopted~~ **The Council shall act unanimously** after consulting the European Central Bank **and after receiving the consent of the European Parliament.**

Explanation:

The current Article 105(6) requires the Council to act unanimously after consulting the ECB and after receiving the assent of the European Parliament. We want this procedure to be kept as it is.

To confer new tasks on the ECB is a decision of a constitutional nature, which implies that certain competencies will be transferred to the supranational level. Therefore, the relevant decision should continue to be made in the Council by unanimity, even under a simplified amendment procedure without ratification.