

AMENDMENT FORM

Suggestion for amendment of: Article III-76 (5)

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

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

Article III-76 (ex Article 107)

5. Articles 5.1, 5.2, 5.3, 17, 18, 19.1, 22, 23, 24, 26, 32.2, 32.3, 32.4, 32.6, 33.1(a) and 36 of the Statute of the European System of Central Banks may be amended by a European law **of the Council. The Council shall act**
- (a) either **unanimously** on a proposal from the Commission after **consent by the European Parliament and** consultation of the European Central Bank;
 - (b) or on a recommendation from the European Central Bank **after consent by the European Parliament and** consultation of the Commission.

Explanation:

The procedures provided for in the current Article 107(5) TEC should be kept as they are. This means that, if the Commission recommends amendments, the Council should be able to change the Articles of the ESCB Statute mentioned in Article 107(5) only acting unanimously. Also, in either case, the assent of the European Parliament should continue to be required.

To change the statutes of the ESCB is a decision of a constitutional nature. Therefore, the relevant decision should be unanimously accepted by all member states, even under a simplified amendment procedure without ratification.

In case the ECB recommends changes, this already implies unanimity in its Governing Council, and thus the consent of all the member states. This, however, is not the case, if the Commission recommends amendments. Therefore, it is inevitable that in the latter case the Council would have make its decision acting unanimously.