

AMENDMENT FORM

Suggestion for amendment of Article : 76 (ex Article 107), part III of the Constitution

By Ms / Mr : Teija Tiilikainen, Antti Peltomäki, Kimmo Kiljunen, Jari Vilén, Hannu Takkula and Esko Helle

Status : **Tiilikainen, Kiljunen, Vilén - Members**
 Peltomäki, Takkula and Helle - Alternates

Article III-76 (ex Article 107)

1. The European System of Central Banks shall be composed of the European Central Bank and of the national central banks.
2. The European Central Bank shall have legal personality.
3. The European System of Central Banks shall be governed by the decision-making bodies of the European Central Bank, which shall be the Governing Council and the Executive Board.
4. The Statute of the European System of Central Banks is laid down in the Protocol on the Statutes of the European System of Central Banks and the European Central Bank.
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~~:
 - (a) either **by a European law of the Council, acting unanimously** on a proposal from the Commission after **obtaining the consent of the European Parliament and** consultation of the European Central Bank;
 - (b) or **by a European law** on a recommendation from the European Central Bank after consultation of the Commission.
6. The Council shall adopt the European regulations and decisions laying down the measures referred to in Articles 4, 5.4, 19.2, 20, 28.1, 29.2, 30.4 and 34.3 of the Statute of the System of European Central Banks. It shall act after consulting the European Parliament:
 - (a) either on a proposal from the Commission after consulting the European Central Bank;
 - (b) or on a recommendation from the European Central Bank after consulting the Commission.

Explanation (if any) :

The use of legislative procedure for the purposes of Article 76, paragraph 5, subparagraph (a) cannot be accepted, since it would weaken the position of the ECB. The position of the European Parliament is already sufficiently strong, given that its consent is required.