

AMENDMENT FORM

Suggestion for amendment of Article : 82 (ex Article 112), 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-82 (ex Article 112)

1. The Governing Council of the European Central Bank shall comprise the members of the Executive Board of the European Central Bank and the Governors of the national central banks of the Member States without a derogation.

2. (a) The Executive Board shall comprise the President, the Vice-President and four other members.

 (b) The President, the Vice-President and the other members of the Executive Board shall be appointed from among persons of recognised standing and professional experience in monetary or banking matters by common accord of the governments of the Member States at the level of Heads of State or Government, on a recommendation from the Council, after it has consulted the European Parliament and the Governing Council of the European Central Bank.

 Their term of office shall be eight years and shall not be renewable.

 Only nationals of Member States may be members of the Executive Board.

Explanation (if any) :

We remind of Finland's intention to take up the decision-making arrangements of the ECB in the forthcoming IGC and make in that context concrete proposals for modification of the relevant articles of the Constitutional Treaty, as well as the Statute of the ESCB and the ECB.