

AMENDMENT FORM

Suggestion for amendment of Article : III-84

By Ms / Mr : Voggenhuber, Wagener, Nagy, MacCormick

Status : - Member - Alternate

Artikel III-84

Article III-84 (ex Article 114)

1. In order to promote coordination of the policies of Member States to the full extent needed for the functioning of the internal market, an Economic and Financial Committee is hereby set up.
2. The Committee shall have the following tasks:
 - (a) to deliver opinions at the request of the Council or of the Commission, or on its own initiative for submission to those institutions;
 - (b) to keep under review the economic and financial situation of the Member States and of the Union and to report regularly thereon to the Council and to the Commission, in particular on financial relations with third countries and international institutions;
 - (c) without prejudice to [Article III-242], to contribute to the preparation of the work of the Council referred to in [Articles III-45 and III-219, Article 68(2), (3), (4) and (6), Articles III-69, III-71, III-72 and III-73, Article III-74(6), Article III-75(2), Article III-76(5) and (6), Articles III-223 and III-90, Article III-91(2) and (3), Article III-86(2) and Article III-87(2) and (3)], and to carry out other advisory and preparatory tasks assigned to it by the Council;
 - (d) to examine, at least once a year, the situation regarding the movement of capital and the freedom of payments, as they result from the application of the Constitution and of Union acts; the examination shall cover all measures relating to capital movements and payments; the Committee shall report to the Commission and to the Council on the outcome of this examination.

The Member States, the Commission and the European Central Bank shall each appoint no more than two members of the Committee.

3. The Council, on a proposal from the Commission, shall adopt a European decision laying down detailed provisions concerning the composition of the Economic and Financial Committee **and the transparency of this committee.** It shall act after consulting the European Central Bank **the European Parliament** and the Committee. ~~The President of the Council shall inform the European Parliament of such a decision.~~

4. In addition to the tasks set out in paragraph 2, if and as long as there are Member States with a derogation as referred to in [Articles III-86, III-87 and III-88], the Committee shall keep under review the monetary and financial situation and the general payments system of those Member States and report regularly to the Council and to the Commission on the matter.

Explanation if any :

EU endeavours to enhance transparency, this should also apply to edvise-giving committees.