Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at,

For the Council
The President

Requirements for budgetary frameworks of Member States *

P7_TA(2011)0426

European Parliament legislative resolution of 28 September 2011 on the proposal for a Council directive on requirements for budgetary frameworks of the Member States (COM(2010)0523 – C7-0397/2010 – 2010/0277(NLE))

(2013/C 56 E/37)

(Consultation)

The European Parliament,

— having regard to the Commission proposal to the Council (COM(2010)0523),

— having regard to Article 126(14), third subparagraph, of the Treaty on the Functioning of the European Union, pursuant to which the Council consulted Parliament (C7-0397/2010),

— having regard to the opinion of the Committee on Legal Affairs on the proposed legal basis,

— having regard to the opinion of the European Central Bank ([1]),

— having regard to Rules 55 and 37 of its Rules of Procedure,

— having regard to the report of the Committee on Economic and Monetary Affairs and the opinions of the Committee on Employment and Social Affairs (A7-0184/2011),

1. Approves the Commission proposal as amended on 23 June 2011 ([2]);

2. Approves its statement annexed to this resolution;

3. Takes note of the Council statement annexed to this resolution;

4. Takes note of the Commission statement annexed to this resolution;

([1]) OJ C 150, 20.5.2011, p. 1.
([2]) Texts adopted, P7_TA(2011)0289.

5. Calls on the Commission to alter its proposal accordingly, in accordance with Article 293(2) of the Treaty on the Functioning of the European Union;

6. Calls on the Council to notify Parliament if it intends to depart from the text approved by Parliament;

7. Asks the Council to consult Parliament again if it intends to substantially amend the Commission proposal;

8. Instructs its President to forward its position to the Council and the Commission.

ANNEX

Statement by the European Parliament on correlation tables

As regards the proposal for a Council Directive on requirements for budgetary frameworks of the Member States, it is hereby declared that the agreement reached between the European Parliament and the Council, in the context of the global agreement on the economic governance package and the fact of the specific legislative act being a Council Directive, does not prejudge the outcome of inter-institutional negotiations on correlation tables.

Statement by the Council

It is hereby declared that the global agreement reached between the Council and the European Parliament concerning the Regulation of the European Parliament and of the Council amending Regulation (EC) No 1466/97 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies, the Regulation of the European Parliament and of the Council on the effective enforcement of budgetary surveillance in the euro area, the Regulation of the European Parliament and of the Council on the prevention and correction of macroeconomic imbalances, the Regulation of the European Parliament and of the Council on enforcement measures to correct excessive macroeconomic imbalances in the euro area, the Council Regulation amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure and the Council Directive on requirements for budgetary frameworks of the Member States, does not prejudge the outcome of inter-institutional negotiations on correlation tables.

Statement by the Commission

The Commission recalls its commitment towards ensuring that Member States establish correlation tables linking the transposition measures they adopt with the EU directive and communicate them to the Commission in the framework of transposing EU legislation, in the interest of citizens, better-law making and increasing legal transparency and to assist the examination of the conformity of national rules with EU provisions.

The Commission regrets the lack of support for the provision included in the proposal for a Council Directive on requirements for budgetary frameworks of the Member States, which aimed at rendering the establishment of correlation tables obligatory.

The Commission, in a spirit of compromise and in order to ensure the immediate adoption of that proposal, can accept the substitution of the obligatory provision on correlation tables included in the text with the provisions encouraging Member States to follow this practice.

However, the position followed by the Commission in this file shall not be considered as a precedent. The Commission will continue its efforts with a view to finding together with the European Parliament and the Council an appropriate solution to this horizontal institutional issue.