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REPORT FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT AND THE COUNCIL

on the exercise of the power to adopt delegated acts conferred on the Commission under Regulation (EU) 2016/792 on harmonised indices of consumer prices and the house price index

1. BACKGROUND

Regulation (EU) 2016/792 of the European Parliament and of the Council on harmonised indices of consumer prices and the house price index was adopted in May 2016[1].

Article 10 of Regulation (EU) 2016/792 confers powers on the Commission to adopt delegated acts. According to Article 4(3), this power can be used to amend the European COICOP[2] classification set out in Annex I. Article 4(5) provides for the power to adopt delegated acts to amend Article 4(4), and, pursuant to Article 5(8), the power can be used to amend the list of excluded sub-indices.

Under Article 10(3), the power to adopt delegated acts is conferred for a period of 5 years from 13 June 2016. This power is to be tacitly extended for periods of 5 years unless the European Parliament or the Council objects.

The Commission is obliged to draw up a report on the delegation of power not later than 9 months before the end of the five-year period. This report fulfils this obligation.

2. COMMISSION EXERCISE OF DELEGATED POWERS UNDER REGULATION (EU) 2016/792

The Commission has not yet exercised its power to adopt delegated acts as conferred on it by Regulation (EU) 2016/792.

Since Regulation (EU) 2016/792 entered into force, the Commission has seen no need to update Article 4(4), Article 5(8) or Annex I. It is, however, expected that Annex I will need to be updated within the next 5 years to take into account changes to the United Nations' COICOP. This update will make the harmonised indices for consumer prices more relevant for current economic structures.

3. CONCLUSIONS

The Commission has not yet exercised its power to adopt delegated acts as conferred on it by Regulation (EU) 2016/792.

The Commission considers that it should continue to have these delegated powers, as in the future it may need to adopt a delegated act to modify Article 4(4), Article 5(8) or Annex I in order to improve the harmonised indices of consumer prices and the house price index.

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1 OJ L 135, 24.5.2016, p. 11.

2 Classification of Individual Consumption according to Purpose. The European COICOP classification is a version of the COICOP classification as maintained by the United Nations.