Thursday 11 February 2021

P9_TA(2021)0047

EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic ***I

European Parliament legislative resolution of 11 February 2021 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic (COM(2020)0281 — C9-0206/2020 — 2020/0155(COD))

(Ordinary legislative procedure: first reading)

(2021/C 465/27)

The European Parliament,

— having regard to the Commission proposal to Parliament and the Council (COM(2020)0281),

— having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C9-0206/2020),

— having regard to Article 294(3) of the Treaty on the Functioning of the European Union,

— having regard to the opinion of the European Economic and Social Committee of 29 October 2020 [1],

— having regard to the provisional agreement approved by the committee responsible under Rule 74(4) of its Rules of Procedure and the undertaking given by the Council representative by letter of 16 December 2020 to approve Parliament's position, in accordance with Article 294(4) of the Treaty on the Functioning of the European Union,

— having regard to Rule 59 of its Rules of Procedure,

— having regard to the opinion of the Committee on Internal Market and Consumer Protection,

— having regard to the report of the Committee on Economic and Monetary Affairs (A9-0228/2020),

1. Adopts its position at first reading hereinafter set out;

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

3. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;

4. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

P9_TC1-COD(2020)0155

Position of the European Parliament adopted at first reading on 11 February 2021 with a view to the adoption of Regulation (EU) 2021/… of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries and Directive 2004/109/EC as regards the use of the single electronic reporting format for annual financial reports, to support the recovery from the COVID-19 crisis

(As an agreement was reached between Parliament and Council, Parliament's position corresponds to the final legislative act, Regulation (EU) 2021/337.)

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[1] OJ C 10, 11.1.2021, p. 30.

ANNEX TO THE LEGISLATIVE RESOLUTION

Commission statement

The Commission takes note of the fact that the political agreement on the Commission proposal to amend the Prospectus Regulation in order to introduce an EU Recovery prospectus includes an amendment to the Transparency Directive postponing the requirement to prepare financial reports using the European Single Electronic Format (ESEF). That postponement was not included in the initial proposal from the Commission. In the Commission's view, the postponement of ESEF is not in line with the Union's better regulation principles and the Commission's right of initiative. It should not, therefore, constitute a precedent. As the postponement of ESEF is not a substantive change of policy and reflects the difficult circumstances that companies face due to the COVID-19 pandemic, the Commission will not stand in the way of its adoption.