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27. Takes the view that, for reasons of competitive equality, all credit institutions, regardless of their legal form, must be allowed to procure original own funds via third parties, so long as the funds so acquired are permanent, able to absorb losses and cannot be withdrawn by the third party;

28. Demands that every effort be made to ensure that the new rules do not make it more difficult for SMEs to obtain loan finance, whilst acknowledging that capital adequacy rules must be designed to protect savers and minimise systemic risk and are therefore too blunt an instrument to deal directly or comprehensively with SME finance, which should be addressed through measures to promote risk capital; in any event, believes that, while high risk ventures may in future be subject to a higher capital charge, which may be reflected in the cost of loan finance, most low, medium or moderately high risk ventures (making up a majority of SMEs) should find it easier to obtain finance through the new rules, notably through the wider recognition of collateral (including mortgage collateral);

29. Recognises not only the vital importance of rapid implementation of the new regulatory capital framework, but also the need for flexibility and keeping the legislation up to date; is prepared to consider proposals to review the legislative process to facilitate flexibility, rapid implementation and updating of legislation on the new regulatory capital framework; recalls, in this respect, the joint declaration signed by Parliament, Council and Commission on the codecision procedure, committing all three institutions to cooperate in good faith with a view to reconciling their positions as far as possible so that wherever possible acts can be adopted at first reading; is prepared to consider new proposals for a future revision of this joint declaration in order to speed up further the codecision procedures in formulating and updating legislation;

30. Calls upon Parliament, Commission and Council to cooperate and consult formally and informally at the earliest stages of the legislative process, and show the political will to agree on the broad principles, in order to enable the legislative changes required to be adopted as quickly as possible, preferably at first reading;

31. Emphasises the importance of maintaining competitive equality between the US and EU banking and investment firms and urges the Commission and the Member States to press for a moratorium on the implementation of the revised Accord for an agreed period of time, to allow Basel Committee members time to adopt implementing legislation and enable the Accord to enter into force on the same day in all countries;

32. Welcomes the Commission's invitation to establish a '2005 Group' of representatives of the Commission, Parliament and Council in order to oversee and facilitate the timely implementation of the Financial Services Action Plan; calls on the Group to consider options for faster enactment of the Action Plan including the new Basel Accord, and to present options to be considered by the European Parliament within six months of the adoption of this resolution;

33. Instructs its President to forward this resolution to the Council and Commission.

2. Ombudsman

A5-0293/2000

European Parliament resolution on the modification of the European Parliament's decision of 9 March 1994 on the regulations and general conditions governing the performance of the Ombudsman's duties

The European Parliament,

- having regard to the Treaty establishing the European Community and in particular Articles 21, 195 and 279 thereof, and also Article 20d of the ECSC Treaty and Article 107d of the EAEC Treaty,
- having regard to its Decision 94/262/ECSC, EC, Euratom of 9 March 1994 on the regulations and general conditions governing the performance of the Ombudsman's duties⁽¹⁾,

⁽¹⁾ OJ L 113, 4.5.1994, p. 15.

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- having regard to the budget conciliation meeting of 26/27 November 1999 at which a specific section for the European Ombudsman was established within the EU general budget,
 - having regard to Council Regulation (EC, ECSC, Euratom) No 2673/1999 of 13 December 1999 amending the Financial Regulation of 21 December 1977 applicable to the general budget of the European Communities ⁽¹⁾,
 - having regard to the interinstitutional agreement of 22 December 1998 on common guidelines for the quality of drafting of Community legislation ⁽²⁾,
 - having regard to the report of the Committee on Constitutional Affairs and the opinions of the Committee on Budgets and the Committee on Petitions (A5-0293/2000),
- A. whereas, pursuant to Article 195(3) of the EC Treaty, the Ombudsman is completely independent in the performance of his duties,
- B. whereas, pursuant to Article 22(5) of the Financial Regulation, the Ombudsman is treated as an institution for the purposes of that regulation,
- C. whereas Regulation (EC) No 2673/1999 created a specific section for the Ombudsman within the EU general budget and adjusted the provisions of the Financial Regulation which relate to the Ombudsman,
- D. whereas the change made to the nomenclature of the general budget in order to implement the amendments made to the Financial Regulation applies to the 2000 budgetary year,
- E. whereas the decision on the regulations and general conditions governing the performance of the Ombudsman's duties must therefore be brought into line with the amendment made to the Financial Regulation,
1. Proposes that Articles 12 and 16 of Decision 94/262/ECSC, EC, Euratom be deleted;
 2. Instructs its President to forward this resolution to the Council and the Commission in accordance with the procedure referred to in Article 195(4) of the EC Treaty and to publish, in the *Official Journal*, the European Parliament's decision on amendment of the regulations and general conditions governing performance of the Ombudsman's duties, as soon as the Council has given its final approval.

⁽¹⁾ OJ L 326, 18.12.1999, p. 1.

⁽²⁾ OJ C 73, 17.3.1999, p. 1.

ANNEX

**DRAFT EUROPEAN PARLIAMENT DECISION
ON THE REGULATIONS AND GENERAL CONDITIONS GOVERNING
THE PERFORMANCE OF THE OMBUDSMAN'S DUTIES**

(Amendment 1)

Article 12

Article 12

Deleted

The Ombudsman's budget shall be annexed to section I (Parliament) of the general budget of the European Communities.

(Amendment 2)

Article 16

Article 12

Deleted

The European Parliament shall make provision in its budget for the staff and material facilities required by the first Ombudsman to perform his duties as soon as he is appointed.
