

Thursday 27 November 2014

P8_TA(2014)0067

Non-objection to a delegated act: provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period**European Parliament decision of 27 November 2014 to raise no objections to the Commission delegated regulation of 8 October 2014 on the provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period (C(2014)7164 — 2014/2882(DEA))**

(2016/C 289/19)

The European Parliament,

- having regard to the Commission delegated regulation of 8 October 2014 (C(2014)7164),
 - having regard to the Commission's letter of 23 October 2014 asking Parliament to declare that it will raise no objections to the delegated regulation,
 - having regard to the letter of 4 November 2014 from the Committee on Economic and Monetary Affairs to the Chair of the Conference of Committee Chairs,
 - having regard to Article 290 of the Treaty on the Functioning of the European Union,
 - having regard to Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010⁽¹⁾, and in particular points (a), (b) and (c) of Article 65(5) thereof,
 - having regard to the recommendation for a decision by the Committee on Economic and Monetary Affairs,
 - having regard to Rule 105(6) of its Rules of Procedure,
- A. whereas Article 42 of Regulation (EU) No 806/2014 (the SRM Regulation) provides for the establishment of the Single Resolution Board (the Board) as of 19 August 2014 in the form of a European Union agency;
- B. whereas Article 98 of the SRM Regulation requires the Board to be fully operational as of 1 January 2015;
- C. whereas the Board is to have an autonomous budget which is not part of the Union budget and is to be financed through contributions from the banking sector, in particular contributions for the administrative expenditures of the Board to be paid by the credit institutions, parent undertakings, investment firms and financial institutions that are covered by the SRM Regulation;
- D. whereas Article 65(5) of the SRM Regulation empowers the Commission to adopt delegated acts on contributions in order to determine the type and the calculation of contributions, and in particular the annual contributions necessary to cover the administrative expenditure of the Board before it becomes fully operational;
- E. whereas the Commission adopted on 8 October 2014, in line with the aforementioned empowerment, the Commission delegated regulation on the provisional system of instalments on contributions to cover the administrative expenditures of the Single Resolution Board during the provisional period;

⁽¹⁾ OJ L 225, 30.7.2014, p. 1.

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- F. whereas this delegated regulation may enter into force at the end of the scrutiny period of Parliament and the Council only if no objection has been expressed by either Parliament or the Council or if, before the expiry of that period, both Parliament and the Council have informed the Commission that they will not object; whereas the scrutiny period has been set, pursuant to Article 93(6) of the SRM Regulation, at three months from the date of notification, i.e. until 8 January 2015, and may be extended by a further three months;
- G. whereas, in order for the Board to be functioning smoothly by 1 January 2015, the latter will need to have its funding arrangements in place as soon as possible, and in any event before 1 January 2015, thus allowing it to cover the first administrative expenditures (staff remuneration, infrastructure, administrative and operational expenses) from own resources;
- H. whereas the aforementioned delegated regulation should therefore enter into force in 2014, before the expiry of the scrutiny period referred to in recital F;
1. Declares that it has no objections to the delegated regulation;
 2. Instructs its President to forward this decision to the Council and the Commission.
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