


Procedure file

Basic information	
REG - Parliament's Rules of Procedure	1997/2256(REG)
Procedure completed	
EP Rules of procedure, rule 79: Economic and monetary Union EMU, Parliament's opinion on the list of Member States qualified for the 3rd stage	
Subject 5.20.01 Coordination of monetary policies, European Monetary Institute (EMI), Economic and Monetary Union (EMU)	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	REGL Rules of Procedure, Verification of Credentials and Immunities		25/11/1997
		PSE FAYOT Ben	
	Committee for opinion	Rapporteur for opinion	Appointed
	ECON Economic and Monetary Affairs, Industrial Policy		

Key events			
23/10/1997	Committee referral announced in Parliament		
06/01/1998	Vote in committee		Summary
06/01/1998	Committee report tabled for plenary	A4-0006/1998	
12/01/1998	Debate in Parliament		
14/01/1998	Decision by Parliament	T4-0008/1998	Summary
14/01/1998	End of procedure in Parliament		
02/02/1998	Final act published in Official Journal		

Technical information	
Procedure reference	1997/2256(REG)
Procedure type	REG - Parliament's Rules of Procedure
Procedure subtype	Rules
Legal basis	Rules of Procedure EP 237-p1
Stage reached in procedure	Procedure completed
Committee dossier	REGL/4/09454

Documentation gateway					
Committee report tabled for plenary, single reading		A4-0006/1998 OJ C 034 02.02.1998, p. 0004	06/01/1998	EP	
Text adopted by Parliament, single reading		T4-0008/1998 OJ C 034 02.02.1998, p. 0056-0063	14/01/1998	EP	Summary

EP Rules of procedure, rule 79: Economic and monetary Union EMU, Parliament's opinion on the list of Member States qualified for the 3rd stage

The Committee has been asked to draw up an amendment to the Rules of Procedure enabling Parliament to deliver an opinion, on Saturday 2nd May, on the Ecofin Council's recommendations on the list of Member States qualified for the third stage of EMU. The committee has proposed a procedure which, as its chair, Ben FAYOT (PES, L), points out, is designed to allow Parliament to send a clear political signal to the Council of heads of state and government which will decide that day on the final list of Member States qualified to take part in the single currency. The new Rule 79a provides for Parliament, on the basis of an oral proposal submitted by its Committee on Economic and Monetary Affairs, to vote collectively and without amendments on the Ecofin Council's recommendations to the special Council meeting of 2nd May. This special procedure is justified by the exceptional circumstances and the need to act swiftly before the financial markets re-open. On Friday 1st May, the Ecofin Council will (pursuant to Article 109j of the Treaty on European Union) agree on its recommendations for the list of Member States qualified for the third stage of EMU. On the morning of 2nd May, following the meeting of its Economic and Monetary Affairs Committee, Parliament will hold a special sitting to deliver its opinion on these recommendations. The opinion will be forwarded to the Council of heads of state and government, which will take the final decision on the afternoon of May 2nd. This consultation of Parliament might seem rather cursory unless one takes account of the fact, as Mr FAYOT emphasised, that it will be the final stage of a process to be embarked upon at the end of March. This is when the Commission and the EMI will publish their recommendation on the list of countries which meet the convergence criteria and when Parliament will be able, via a normal procedure, to state its position on all the substantive points of the Commission's recommendation. Parliament will adopt an opinion at its part-session of 29th and 30th April on the basis of a report by its Economic and Monetary Affairs Committee.?

EP Rules of procedure, rule 79: Economic and monetary Union EMU, Parliament's opinion on the list of Member States qualified for the 3rd stage

In adopting the report by Mr Ben FAYOT (PSE, L), the European Parliament amended Rule 79 of its Rules of Procedure so as to lay down a specific procedure enabling Parliament to deliver its opinion on the list of Member States qualified for the third stage of Monetary Union. On Friday, 1 May 1998, the Ecofin Council will adopt its recommendations, pursuant to Article 109j of the Treaty, on the list of the Member States concerned, and the Council, meeting in the composition of Heads of State and of Government, will finally adopt it the next day (02.05.1998). To enable the European Parliament to deliver its opinion, Parliament has adopted a new procedure whereby, after presentation in plenary of the Ecofin Council's recommendations, Parliament will deliberate on the basis of a proposal tabled by its appropriate committee (Economic and Monetary Affairs), advocating either rejection or adoption of the recommendations. Parliament will then take a single collective vote on the recommendations; no amendments may be tabled.?