


# Procedure file

Basic information	
COD - Ordinary legislative procedure (ex-codecision procedure) Directive	2006/0284(COD) Procedure completed
Credit institutions: taking up and pursuit of business; Commission implementing powers	
Amending Directive 2006/48/EC <a href="#">2004/0155(COD)</a>	
Subject 2.50.04 Banks and credit	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	<b>ECON</b> Economic and Monetary Affairs		13/02/2007
		PSE <a href="#">BERÈS Pervenche</a>	
Council of the European Union	Council configuration	Meeting	Date
	<a href="#">Environment</a>	<a href="#">2856</a>	03/03/2008
European Commission	Commission DG	Commissioner	
	<a href="#">Economic and Financial Affairs</a>	ALMUNIA Joaquín	

Key events			
22/12/2006	Legislative proposal published	<a href="#">COM(2006)0902</a>	Summary
17/01/2007	Committee referral announced in Parliament, 1st reading		
05/11/2007	Vote in committee, 1st reading		Summary
07/11/2007	Committee report tabled for plenary, 1st reading	<a href="#">A6-0420/2007</a>	
14/11/2007	Results of vote in Parliament		
14/11/2007	Decision by Parliament, 1st reading	<a href="#">T6-0513/2007</a>	Summary
03/03/2008	Act adopted by Council after Parliament's 1st reading		
11/03/2008	Final act signed		
11/03/2008	End of procedure in Parliament		
20/03/2008	Final act published in Official Journal		

Technical information	
Procedure reference	2006/0284(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Directive
	Amending Directive 2006/48/EC <a href="#">2004/0155(COD)</a>
Legal basis	EC Treaty (after Amsterdam) EC 047-p2
Stage reached in procedure	Procedure completed
Committee dossier	ECON/6/44481

Documentation gateway					
Legislative proposal		<a href="#">COM(2006)0902</a>	22/12/2006	EC	Summary
European Central Bank: opinion, guideline, report		<a href="#">CON/2007/0004</a> <a href="#">OJ C 039 23.02.2007, p. 0001</a>	15/02/2007	ECB	Summary
Committee draft report		<a href="#">PE390.363</a>	18/09/2007	EP	
Amendments tabled in committee		<a href="#">PE396.422</a>	04/10/2007	EP	
Committee report tabled for plenary, 1st reading/single reading		<a href="#">A6-0420/2007</a>	07/11/2007	EP	
Text adopted by Parliament, 1st reading/single reading		<a href="#">T6-0513/2007</a>	14/11/2007	EP	Summary
Commission response to text adopted in plenary		<a href="#">SP(2007)6527</a>	18/12/2007	EC	
Draft final act		<a href="#">03672/2007/LEX</a>	11/03/2008	CSL	

Additional information	
National parliaments	<a href="#">IPEX</a>
European Commission	<a href="#">EUR-Lex</a>

Final act
<a href="#">Directive 2008/24</a> <a href="#">OJ L 081 20.03.2008, p. 0038</a> Summary

## Credit institutions: taking up and pursuit of business; Commission implementing powers

**PURPOSE:** to amend Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions by introducing a reference to the new regulatory procedure with scrutiny (comitology).

**PROPOSED ACT:** Directive of the European Parliament and of the Council.

**CONTENT:** Council Decision 1999/468/EC laying down the procedures for the exercise of implementing powers conferred on the Commission has been amended by Council Decision 2006/512/EC ([CNS/2002/0298](#)).

The amended Decision introduces a new *regulatory procedure with scrutiny* to be used for measures of general scope which seek to amend non-essential elements of a basic instrument, adopted under co-decision, including by deleting some of those elements or by supplementing the instrument by the addition of new non-essential elements.

This procedure allows the legislator to oppose the adoption of "quasi-legislative" measures implementing a codecision-based instrument when it considers that the draft exceeds the implementing powers provided for in the basic instrument, or that the draft is incompatible with the aim or the content of that instrument or fails to respect the principles of subsidiarity or proportionality.

In a joint statement, the three institutions agreed on a list of 26 basic instruments already in force to be adjusted without delay in accordance with the new regulatory procedure with scrutiny (see [ACI/2006/2152](#)). Each case has been assessed on its own merits, notably in view of the nature of the implementing powers conferred on the Commission and the specificity of each sector.

Lastly, in accordance with the abovementioned statement, the Commission is proposing to repeal any provisions of these instruments that provide for a time-limit on the delegation of implementing powers to the Commission.

## Credit institutions: taking up and pursuit of business; Commission implementing powers

---

The Committee on Economic and Monetary Affairs adopted a report drawn up by Pervenche BERES (PES, FR) on the proposal for a directive amending Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions, as regards the implementing powers conferred to the Commission (comitology). It felt that references to the so called "sunset clause" should be kept, since there are still some remaining questions to be solved between the EU institutions as to the new procedure.

Accordingly, by 31 December 2009, and, thereafter, at least every 3 years, the Commission shall review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those provisions and on the need for any modifications thereto. The Commission shall examine, in particular, the need for any modifications in order to ensure an appropriate delimitation of the implementing powers conferred on it and full respect for all conditions applicable to the exercise of those powers. The report shall be accompanied by a legislative proposal to modify those provisions. Should the report conclude that there is no need for any modification to existing provisions it shall set out a detailed statement of reasons explaining why none is deemed to be necessary.

A new recital points to the need to allow the European Parliament and the Council to determine whether the extent of the powers and the procedural requirements imposed on the Commission are appropriate and ensure both efficiency and democratic accountability.

## Credit institutions: taking up and pursuit of business; Commission implementing powers

---

The European Parliament adopted a resolution drafted by Pervenche BERES (PES, FR) on the proposal for a directive amending Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions, as regards the implementing powers conferred to the Commission (comitology).

It made the following amendments:

- since it considered that a sunset clause was necessary, Parliament stated that by 31 December 2010 and, thereafter, at least every 3 years, the Commission shall review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those powers. This report shall examine, in particular, the need for the Commission to propose amendments to the Directive in order to ensure the appropriate scope of the implementing powers conferred on the Commission. The conclusion as to whether a modification is necessary or not shall be accompanied by a detailed statement of reasons. If necessary, the report shall be accompanied by a legislative proposal to modify the provisions conferring implementing powers on the Commission;
- certain amendments aimed to ensure that measures setting rules of a general scope and supplementing the Directive would fall under the new regulatory procedure with scrutiny. Commission powers not falling under this category would continue to be subject to the old regulatory procedure.

## Credit institutions: taking up and pursuit of business; Commission implementing powers

---

**PURPOSE:** to amend Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions by introducing a reference to the new regulatory procedure with scrutiny (comitology).

**LEGISLATIVE ACT:** Directive 2008/24/EC of the European Parliament and of the Council amending Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions, as regards the implementing powers conferred to the Commission.

**CONTENT:** Council Decision 1999/468/EC laying down the procedures for the exercise of implementing powers conferred on the Commission has been amended by Council Decision 2006/512/EC ([CNS/2002/0298](#)).

The amended Decision introduces a new regulatory procedure with scrutiny to be used for measures of general scope which seek to amend non-essential elements of a basic instrument, adopted under co-decision, including by deleting some of those elements or by supplementing the instrument by the addition of new non-essential elements.

This procedure allows the legislator to oppose the adoption of "quasi-legislative" measures implementing a codecision-based instrument in cases where:

- the draft may exceed the implementing powers provided for in the basic instrument;
- the draft is incompatible with the aim or the content of that instrument; or
- the draft fails to respect the principles of subsidiarity or proportionality.

In a joint statement, the three institutions agreed on a list of 26 basic instruments already in force to be adjusted without delay in accordance with the new regulatory procedure with scrutiny (see [ACI/2006/2152](#)). Each case has been assessed on the nature of the implementing powers conferred on the Commission and the specificity of each sector.

The purpose of this Directive, therefore, is to amend Directive 2006/48/EC relating to the taking up and pursuit of the business of credit institutions by introducing a reference to the new regulatory procedure with scrutiny.

By 31 December 2010, and thereafter at least every three years, the Commission shall review the provisions concerning its implementing powers and present a report to the European Parliament and to the Council on the functioning of those powers and on the need for the

Commission to propose possible amendments.

ENTRY INTO FORCE: 21 March 2008.