


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 2004/0155(COD) | |
| Subject 2.50.04 Banks and credit | |

| Key players | | | |
|-------------------------------|--|-------------------------------------|------------|
| European Parliament | Committee responsible | Rapporteur | Appointed |
| | ECON Economic and Monetary Affairs | | 13/02/2007 |
| | | PSE BERÈS Pervenche | |
| Council of the European Union | Council configuration | Meeting | Date |
| | Environment | 2856 | 03/03/2008 |
| European Commission | Commission DG | Commissioner | |
| | Economic and Financial Affairs | ALMUNIA Joaquín | |

| Key events | | | |
|------------|---|---|---------|
| 21/12/2006 | Legislative proposal published | COM(2006)0902 | 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 | A6-0420/2007 | |
| 14/11/2007 | Results of vote in Parliament |  | |
| 14/11/2007 | Decision by Parliament, 1st reading | T6-0513/2007 | 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 |

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|----------------------------|--|
| | Amending Directive 2006/48/EC 2004/0155(COD) |
| Legal basis | EC Treaty (after Amsterdam) EC 047-p2 |
| Stage reached in procedure | Procedure completed |
| Committee dossier | ECON/6/44481 |

Documentation gateway

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

Additional information

| | |
|----------------------|-------------------------|
| National parliaments | IPEX |
| European Commission | EUR-Lex |

Final act

[Directive 2008/24](#)
[OJ L 081 20.03.2008, p. 0038](#) 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.