








# Procedure file

Basic information		
CNS - Consultation procedure	<a href="#">2018/0811(CNS)</a>	Procedure completed
European Investment Bank (EIB): amendment of the Statute		
Subject 8.40.07 European Investment Bank (EIB)		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	 Constitutional Affairs	 <a href="#">HÜBNER Danuta Maria</a>	12/11/2018
		Shadow rapporteur  <a href="#">LEINEN Jo</a>	
	Committee for opinion	Rapporteur for opinion	Appointed
	 Budgets	 <a href="#">GARDIAZABAL RUBIAL Eider</a>	21/11/2018
	 Economic and Monetary Affairs	The committee decided not to give an opinion.	
Council of the European Union	Council configuration <a href="#">Agriculture and Fisheries</a>	Meeting <a href="#">3686</a>	Date 15/04/2019
European Commission	Commission DG <a href="#">Budget</a>	Commissioner OETTINGER Günther	

Key events			
15/10/2018	Legislative proposal published	<a href="#">13166/2018</a>	Summary
12/11/2018	Committee referral announced in Parliament		
06/12/2018	Vote in committee		
19/12/2018	Committee report tabled for plenary, 1st reading/single reading	<a href="#">A8-0476/2018</a>	Summary
15/01/2019	Results of vote in Parliament		
15/01/2019	Decision by Parliament	<a href="#">T8-0009/2019</a>	Summary
15/04/2019	Act adopted by Council after consultation of Parliament		
15/04/2019	End of procedure in Parliament		
25/04/2019	Final act published in Official Journal		

Technical information	
Procedure reference	2018/0811(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legal basis	Treaty on the Functioning of the EU TFEU 308-p3
Other legal basis	Rules of Procedure EP 159
Stage reached in procedure	Procedure completed
Committee dossier	AFCO/8/14892

Documentation gateway					
Legislative proposal		<a href="#">13166/2018</a>	15/10/2018	CSL	Summary
Committee draft report		PE630.640	23/11/2018	EP	
Committee opinion	<b>BUDG</b>	PE631.820	11/12/2018	EP	
Committee report tabled for plenary, 1st reading/single reading		<a href="#">A8-0476/2018</a>	19/12/2018	EP	Summary
Text adopted by Parliament, 1st reading/single reading		<a href="#">T8-0009/2019</a>	15/01/2019	EP	Summary

Final act
<a href="#">Decision 2019/654</a> <a href="#">OJ L 110 25.04.2019, p. 0036</a>

## European Investment Bank (EIB): amendment of the Statute

**PURPOSE:** to amend the European Investment Banks statute based on the special legislative procedure laid down in Article 308 TFEU.

**ROLE OF THE EUROPEAN PARLIAMENT:** the Council adopts the act after consulting the European Parliament but without being obliged to follow its opinion.

**BACKGROUND:** Article 308 of the Treaty on the Functioning of the European Union, pursuant to which the European Investment Bank may request the Council to amend the Statute by special legislative procedure.

The United Kingdom is expected to withdraw from the European Union as of 30 March 2019 in accordance with the provisions of Article 50 of the Treaty on European Union.

In accordance with Article 308 of the Treaty on the Functioning of the European Union, the members of the European Investment Bank are the Member States. The withdrawal of the United Kingdom from the European Union shall bring an end to the membership of the United Kingdom in the European Investment Bank, to its subscribed capital in the Bank, to its right to nominate members and alternate members of the Board of Directors, and to the term of office of the members and alternate members of the Board of Directors nominated by the United Kingdom.

The maintenance of the capital of the Bank requires an increase of the capital subscribed by the remaining Member States.

The function of the Board of Directors shall be strengthened, allowing the nomination of additional alternates, and better use shall be made of alternate Board members and non-voting experts to enhance their support to the decision-making process of the Board of Directors, in particular regarding the analysis of financing proposals.

The use of qualified majority voting in the Board of Directors and the Board of Governors shall be extended to crucial areas, namely the decision on the Banks Operational Plan, the appointment of members of the Management Committee and the approval of the Rules of Procedure.

**CONTENT:** certain of these changes require amendments to the Statute of the European Investment Bank, therefore the board of governors of the EIB has decided to submit the following request to the Council in accordance with Article 308 of the Treaty on the Functioning of the European Union, to amend Protocol (No. 5) on the Statute of the European Investment Bank as follows, and to provide that the amendments take effect immediately on the withdrawal of the United Kingdom from the European Union.

Unless a decision to increase the capital of the Bank has been adopted with effect immediately on or before the withdrawal of the United Kingdom from the European Union, the first sentence shall be replaced by the following: the capital of the Bank shall be EUR 204 089 132 500

The Board of Directors shall consist of twenty-eight directors and of alternate directors nominated.

The alternate directors shall be appointed by the Board of Governors for five years as shown below:

- two alternates nominated by Germany,
- two alternates nominated by France,
- two alternates nominated by Italy,
- two alternates nominated by common accord of Spain and Portugal,
- three alternates nominated by common accord of Belgium, Luxembourg and the Netherlands,
- four alternates nominated by common accord of Denmark, Greece, Ireland and Romania,
- six alternates nominated by common accord of Estonia, Latvia, Lithuania, Austria, Finland and Sweden,
- nine alternates nominated by common accord of Bulgaria, the Czech Republic, Croatia, Cyprus, Hungary, Malta, Poland, Slovenia and the Slovak Republic,
- one alternate nominated by the Commission.

## European Investment Bank (EIB): amendment of the Statute

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The Committee on Constitutional Affairs adopted, following Parliaments consultation, the report by Danuta Maria HÜBNER (EPP, PL) on the proposal for a Council decision amending the Statute of the European Investment Bank.

The committee recommended that the European Parliament approve the proposal.

As a reminder, the aim of the proposed targeted amendments to the EIBs statutes is to adapt the statute of the Bank to the new situation created by the withdrawal of the UK from the European Union.

They aim, inter alia, to:

- reduce the number of directors by one, from twenty-nine to twenty-eight, taking the United Kingdom out of the list of EIB shareholders and reducing the capital of the EIB by the amount of the share of the United Kingdom;
- increase the number of alternate Directors of the EIB so that the number is at least equal to the number of Member States, with large member States appointing two alternate directors;
- extend qualified majority voting in the Board of Directors and the Board of Governors to three areas: the decision on the EIBs Operational Plan, the appointment of members of the Management Committee and the approval of the Rules of Procedure.

## European Investment Bank (EIB): amendment of the Statute

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The European Parliament adopted by 591 votes to 43, with 59 abstentions, following Parliaments consultation, a legislative resolution on the proposal for a Council decision amending the Statute of the European Investment Bank.

Parliament approved the Councils draft as it stood.

As a reminder, the draft Council decision seeks to adapt the statute of the Bank to the new situation created by the withdrawal of the UK from the European Union.