

ADOPTED TEXT No. **662**

'Small Act'

NATIONAL ASSEMBLY

CONSTITUTION OF 4 OCTOBER 1958

FOURTEENTH LEGISLATURE

2015-2016 ORDINARY SESSION

25 January 2016

EUROPEAN RESOLUTION

*on the proposal for a regulation of the European Parliament and of the Council
on **structural measures** improving the **resilience** of **EU credit institutions**
(COM[2014] 43 final)*

Is considered as final, pursuant to Rule 151-7 of the Rules of Procedure, the resolution with the following content:

See numbers: **3304** and **3311**.

.....

Single article

The National Assembly,

In the light of Article 88-4 of the Constitution,

In the light of Article 151-5 of the Rules of Procedure of the National Assembly,

In the light of Article 5 of the Treaty on European Union,

In the light of Article 114 of the Treaty on the Functioning of the European Union,

In the light of protocol no. 2 on the application of the principles of subsidiarity and proportionality annexed to the Treaty on the Functioning of the European Union,

In the light of the communication from the Commission to the European Parliament and the Council 'Proposal for an Interinstitutional Agreement on Better Regulation (COM[2015] 216 final)',

In the light of the letter from the Commission dated 15 July 2014 (C[2014] 4918),

In the light of the document of the ECOFIN Council 'Confirmation of the final compromise text with a view to an agreement (ST 9579 2015 COR 1 REV)',

1. Confirms that it supports, in principle, the structural reform approach to the bank sector which, among other provisions, must aim, through harmonisation of national laws, at strengthening financial stability and integration of the financial markets of the European Union;

2. Takes note of the agreement found by the ECOFIN Council, which marks a stage in the process of adopting said reform;

3. Notes that the general approach adopted is based on a regulation which lays down that its main goals could be reached by national legislations and regrets:

- the lack of relevance, with respect to the subsidiarity principle, of the use of a regulation since it is stated that national laws allow the same effects to be obtained;
- the risk of a precedent being set by this challenging of the very principle of a regulation which is a tool harmonising national legislations;
- the potential amplification of distortions of competition and its consequences on the competitiveness of the European financial sector, owing to the recognition of national options;

4. Observes that the grant to a Member State of the benefit of a national option is based on a tacit agreement or, in the event of refusal, on an implementing act on the part of the Commission and regrets:

- the lack of justification by the Commission of the benefit of the national option;
- the use of an implementing act for an essential aspect of the regulation;

5. Notes the determination, during the discussions on this text, of various exemptions from the requirements of the regulation as well as new thresholds which substantially reduce the perimeter of credit institutions concerned by the application of the separation principles and regrets:

- the lack of impact analysis of these substantial changes, which prevents any decision taking with full background knowledge;

- the potential reduction of the scope of the reform and, therefore, of its efficacy with regard to the original ambitions;

6. Affirms, in the light of the elements stated above, its concern over the fact that the characteristics of the legislative act which would be adopted at the end of the institutional trilogue may:

- hinder the objectives of harmonisation and integration of the internal market;
- jeopardise the proportionality principle;

7. Recalls the Commission's ambition to improve the quality of the European legislative process in accordance with the afore-mentioned proposal for an interinstitutional agreement (COM[2015] 216 final) and proposes to engage in substantive dialogue with it on the various elements of concern expressed over the regulation on the structural reform of the bank sector;

8. Specifies that this approach fits more broadly into the framework of protocol no. 2 on the application of the principles of subsidiarity and proportionality, which authorises national parliaments to lodge, where applicable, an appeal subsequently to the adoption of a legislative act.

In Paris, 25 January 2016.

The President,

Signed: CLAUDE BARTELONE