

AMENDMENT FORM

Title IV

Suggestion for amendment of Article : 21

By Members: Voggenhuber, Lichtenberger, Wagener, MacCormick, Nagy

Status : Members and alternate members.

Article 21 : The European Central Bank

1. The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.
2. The ~~primary~~ objective of the Bank shall be to maintain price stability **within a monetary framework supportive to the** ~~Without prejudice to the objective of price stability, it shall support~~ general economic policies in the Union **and** with a view to contributing to the achievement of the Union's objectives.
3. The Bank shall define and implement the monetary policy of the Union. **Without prejudice to its independence, the Bank regularly reports to Parliament and Council –or on request of either of the institutions- on the policies carried out.** It alone may authorise the issue of the Union currency, the Euro. It shall conduct other Central Bank tasks according to the provisions of Part II of the Constitution.
4. The Bank shall have legal personality. In the exercise of its powers and for its finances, it shall be independent. Union institutions and bodies, and the governments of the Member States, shall undertake to respect this principle.
5. The Bank shall adopt such measures as are necessary to carry out its tasks in accordance with the provisions of Articles [A-B] of Part II of the Constitution, and with the conditions laid down in the Statutes of the Bank and of the European System of Central Banks. In accordance with these same provisions, those Member States which

have not adopted the Euro, and their central banks, shall retain their powers in monetary matters.

6. Within its areas of competence, the Bank shall be consulted on all proposed Union acts, and all proposals for regulation at national level; and may give an opinion.

7. The organs of the Bank, their composition and operating methods are set out in articles X to Y of Part II, as well as in the Statute of the Bank.

Explanation: