

## **FICHE AMENDEMENT 7**

### **Proposition d'amendement à l'Article : Artículo 21**

**Déposée par Messieurs : Borrell (miembro), Carnero y López Garrido (suplentes)**

---

#### **Artículo 21: El Banco Central Europeo**

##### ***Modificar los puntos 2 y 7:***

2. *Los objetivos principales del Banco serán mantener la estabilidad de precios y contribuir al crecimiento y al pleno empleo. Sin perjuicio de este objetivo, el Banco apoyará las políticas económicas generales de la Unión con el fin de contribuir a la realización de los objetivos de ésta.*
  
7. *El Presidente del Banco Central Europeo es nombrado por el Consejo Europeo y ratificado por el Parlamento Europeo con el voto de la mayoría de sus miembros. El procedimiento relativo a esa designación y sus órganos y funcionamiento se definen en los artículos X a Y de la Parte II y en el Estatuto del Banco.*

---

**Explication éventuelle :**

## AMENDMENT FORM

### Suggestion for amendment of: PART I OF THE CONSTITUTION, TITLE IV: The Union's Institutions, Article 21 : The European Central Bank

By Ms / Mr : BROK; SANTER; STYLIANIDIS; TAJANI; TEUFEL; VAN DER LINDEN; ALTMAIER; AZEVEDO; BASILE; BREJC; CUSHNAHAN; DEMETRIOU; DOLORES; FOGLER; FRENDU; GIANNAKOU; KARINS ; KAUPPI; KELEMEN; KORHONEN; KRASTS; KROUPA; LENNMARKER; LIEPINA; MAIJ-WEGGEN; MLADENOV; PIKS; RACK; VAN DIJK; WITTBRODT; WÜRMELING; ZIELENIEC; ZILE

Status : - Member - Alternate

---

### Suggestion

#### TITLE IV: The Union's Institutions

#### 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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.~~ ***The primary objective of the ECB shall be to maintain price stability. Without prejudice to the objective of price stability, the ECB shall support the general economic policies in the Union with a view to contributing to the achievement of the objectives of the Union with a view of contributing to the achievement of the objectives of the Union. The ECB shall act in accordance with the principle of an open market economy with free competition, favouring an efficient allocation of resources, and in compliance with Article X.***
3. The Bank shall define and implement the monetary policy of the Union. 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 ***conferred upon it by or under this Constitution*** and for its finances, it shall be independent ***from any institution or body of the Union, from the governments of the Member States and from any other body.*** 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 ***and under the conditions laid down in*** 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~~ *legal provisions* 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 (if any) :**

Para 1: The ECB as an organisation of the Union is introduced in Article 14 b with this sentence in order to highlight its specific character.

The goal of price stability is too weak in the proposal if compared to the current Treaty provisions. Therefore this amendment takes over the provisions of Article 105 ECT.

## AMENDMENT FORM

### Suggestion for amendment of Article : 21 Suggestion for Part I

By Mr : Vytenis Povilas Andriukaitis

Status : Member

---

#### Article ~~21~~ 20: 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. Without prejudice to the objective of price stability, it shall support general economic **and social** policies in the Union 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. 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 (if any) :**

**AMENDMENT FORM**

**Suggestion for amendment of Article :**

**Suggestion for protocol :**

**By Ms / Mr : Teija Tiilikainen, Antti Peltomäki, Kimmo Kiljunen, Matti Vanhanen, Riitta, Korhonen**

**Status :Tiilikainen, Kiljunen, Vanhanen - Member  
Peltomäki, Korhonen - Alternate**

---

**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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union 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. ~~It alone may authorise the issue of the Union currency, the Euro.~~ **It shall have the exclusive right to authorise the issue of Euro banknotes within the Union.** It shall conduct other Central Bank tasks according to the provisions of Part II of the Constitution. (*reproduces article 106 para 1 of TEC*).

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 given 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.

## AMENDMENT FORM

### Suggestion for amendment of Article : 21

By Mr. Esko HELLE

Status : - Alternate

---

#### 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. ~~Without prejudice to the objective of price stability, it~~ **The Bank** shall support general economic policies in the Union. **In its decision-making the Bank shall take into account the influence of the decisions to the citizens of the Union.** ~~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. 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.
-

AMENDMENT FORM

Suggestion for amendment of Article :

Suggestion for protocol :

By Ms / Mr :

Status : - Member - Alternate

---

**PART I OF THE CONSTITUTION**

**TITLE IV: The Union's Institutions**

**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 **SUSTAINABLE GROWTH, HIGH EMPLOYMENT AND** price stability. Delete:(Without prejudice to the objective of price stability,) it shall support general economic policies in the Union 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. 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. **IT SHALL PUBLISH MINUTES OF ITS DELIBERATIONS AND DECISIONS AND BE ACCOUNTABLE TO THE NATIONAL PARLIAMENTS AND THE EUROPEAN PARLIAMENT.**
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. **THE NATIONAL PARLIAMENTS AND THE EUROPEAN PARLIAMENT MAY EXPRESS THEIR OPINIONS.**
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 given 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 **BY UNANIMITY.**

---

**Explanation (if any) :**



## FICHE AMENDEMENT

### Proposition d'amendement à l'Article 21

Déposée par Madame ou Monsieur : **M. Louis Michel, M. Elio di Rupo, Mme Anne Van Lancker, membres de la Convention et M. Pierre Chevalier, membre suppléant de la Convention**

Qualité : - Membre - Suppléant

---

#### Article 21 : ~~La Banque Centrale Européenne~~ Le système européen de banques centrales

1. La Banque Centrale Européenne **et les banques centrales nationales forment** le système européen de banques centrales. **Le système européen de banques centrales est dirigé par les organes de décision de la Banque Centrale européenne qui sont le Conseil des gouverneurs et le Directoire.** ~~dirige le système européen de banques centrales, dont elle fait partie avec les banques centrales nationales.~~
2. L'objectif principal ~~de la Banque~~ **du système européen de banques centrales** est de maintenir la stabilité des prix. Sans préjudice de l'objectif de stabilité des prix, ~~elle~~ **le système européen de banques centrales** apporte son soutien aux politiques économiques générales dans l'Union en vue de contribuer à la réalisation des objectifs de l'Union.
3. ~~La Banque~~ **Le système européen de banques centrales** définit et met en œuvre la politique monétaire de l'Union. ~~Elle est seule habilitée à autoriser l'émission de l'euro, monnaie de l'Union. Elle~~ **II** conduit toute autre mission de banque centrale conformément aux dispositions de la Partie **III** de la Constitution.
4. ~~Elle~~ **La Banque centrale européenne** est seule habilitée à autoriser l'émission de **billets en** l'euro, monnaie de l'Union. **La Banque centrale européenne et les Banques centrales nationales peuvent émettre de tels billets.**
- 4.5 La Banque **centrale européenne** est dotée de la personnalité juridique. Dans l'exercice des **missions du système européen de banques centrales, la Banque centrale européenne et les banques centrales nationales sont indépendantes, y compris pour leurs finances.** ~~ses pouvoirs et dans ses finances, elle est indépendante.~~ Les institutions et organes de l'Union ainsi que les gouvernements des États membres s'engagent à respecter ce principe.
- 5.6 La Banque **centrale européenne** adopte les mesures nécessaires à l'accomplissement de ses missions conformément aux dispositions des articles [A-B] de la Partie **III** de la Constitution et aux conditions fixées dans les statuts de la Banque **centrale européenne** et du système européen de banques centrales. Conformément à ces mêmes dispositions, les États membres qui n'ont pas adopté l'euro, ainsi que leurs banques centrales, conservent leurs compétences dans le domaine monétaire.
- 6.7 Dans les domaines relevant de sa compétence, la Banque **centrale européenne** est consultée sur tout projet d'acte de l'Union, ainsi que sur tout projet de réglementation au niveau national, et peut soumettre des avis.
- 7.8 Les organes de la Banque **centrale européenne**, leur composition et modalités du

fonctionnement sont définis aux Articles X à Y de la Partie **III**, ainsi que dans le statut de la Banque **centrale européenne et du système européen de banques centrales**.

---

**Explication éventuelle :**

*L'article 21 tel qu'il est proposé par le Presidium aboutit à un certain nombre de conséquences non souhaitables:*

- *un transfert de nouvelles compétences au niveau européen puisque toutes les tâches qui appartiennent aujourd'hui au SEBC (et donc aussi aux BCN), appartiendraient à l'avenir exclusivement à la BCE (p. ex. la détention et la gestion des réserves de change des Etats membres qui sortiraient du bilan des BCN);*
- *une centralisation totale du pôle monétaire (en vidant de facto le concept de "système de banques de centrales" de sa substance), ce qui aboutira à*
- *un déséquilibre plus grand encore qu'aujourd'hui entre le volet économique et le volet monétaire de l'UEM;*
- *priver le pôle monétaire de son ancrage de terrain, avec toutes les conséquences qui s'en suivent sur le plan de la légitimité, de la confiance du public (de la prise en compte des réalités du terrain).*

AMENDMENT FORM

Suggestion for amendment of Article : 21

By Ms / Mr : Dr. Sylvia-Yvonne Kaufmann

Status : - Member -~~Alternate~~

---

**Artikel 21: Die Europäische Zentralbank**

~~(1) Die Europäische Zentralbank steht dem System der Europäischen Zentralbanken vor, dem sie zusammen mit den nationalen Zentralbanken angehört.~~

~~(2) — Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. Unbeschadet des Zieles der Preisstabilität unterstützt die Bank die allgemeine Wirtschaftspolitik in der Union, um zur Verwirklichung der Ziele der Union beizutragen.~~

~~(3) — Die Bank gestaltet und verwirklicht die Währungspolitik der Union. Sie hat das ausschließliche Recht, die Ausgabe des Euro, der Währung der Union, zu genehmigen. Sie erfüllt alle weiteren Aufgaben einer Zentralbank gemäß den Bestimmungen von Teil II der Verfassung.~~

~~(4) — Die Bank besitzt Rechtspersönlichkeit. Sie ist in der Ausübung ihrer Befugnisse und ihren Finanzen unabhängig. Die Organe und Einrichtungen der Union sowie die Regierungen der Mitgliedstaaten verpflichten sich, diesen Grundsatz zu achten.~~

~~(5) — Die Bank trifft die für die Erfüllung ihrer Aufgaben erforderlichen Maßnahmen gemäß den Artikeln [A-B] des Teils II der Verfassung und den in der Satzung der Bank und des Systems der Europäischen Zentralbanken festgelegten Bedingungen. Gemäß den genannten Bestimmungen behalten die Mitgliedstaaten, die den Euro nicht eingeführt haben, sowie deren Zentralbanken ihre Zuständigkeiten im Währungsbereich.~~

~~(6) — Die Bank wird in ihrem Zuständigkeitsbereich zu allen Vorschlägen für Rechtsakte der Union sowie zu allen Entwürfen für Rechtsvorschriften auf einzelstaatlicher Ebene gehört und kann Stellungnahmen abgeben.~~

~~(7) — Die Organe der Bank, ihre Zusammensetzung und die Modalitäten ihrer Arbeitsweise sind in den Artikeln X bis Y des Teils II sowie in der Satzung der Bank festgelegt.~~

---

**Explanation (if any) :**

**Streichung.** Die EZB ist eine Einrichtung der Union, die mit eigener Rechtspersönlichkeit ausgestattet ist. Sie ist damit gerade kein Organ der Union (siehe auch meinen Änderungsantrag zu Art. 14 Absatz 2). Die Regelungen zur EZB gehören wie die Regelungen zu allen anderen Einrichtungen und Agenturen der Union in den Teil II der Verfassung und sollte wie folgt lauten:

*"(1) Die Europäische Zentralbank steht dem System der Europäischen Zentralbanken (im folgenden als "ESZB" bezeichnet) vor, dem sie zusammen mit den nationalen Zentralbanken angehört.*

*(2) Vorrangiges Ziel des ESZB ist es, eine ausgewogene Verwirklichung der Ziele der Vollbeschäftigung, der Preisstabilität und eines nachhaltigen Wachstums zu gewährleisten. Unbeschadet dieses Zieles unterstützt das ESZB die allgemeine Wirtschaftspolitik in der Union, um auch zur Verwirklichung der sonstigen Ziele der Union beizutragen.*

*(3) Die EZB gestaltet und verwirklicht die Geldpolitik der Union. Sie hat das ausschließliche Recht, die Ausgabe von Banknoten und Münzen des Euro, der Währung der Union, zu genehmigen. Sie erfüllt alle weiteren Aufgaben einer Zentralbank.*

*(4) Die EZB besitzt Rechtspersönlichkeit. Sie ist in der Ausübung ihrer Befugnisse und ihren Finanzen weisungsunabhängig. Alle Institutionen der Union sowie die Mitgliedstaaten haben diesen Grundsatz zu achten.*

*(5) Die Bank wird in ihrem Zuständigkeitsbereich zu allen Vorschlägen für Rechtsakte der Union sowie zu allen Entwürfen für Rechtsvorschriften auf einzelstaatlicher Ebene gehört und kann Stellungnahmen abgeben."*

## FICHE AMENDEMENT

Proposition d'amendement à l'Article : 21

Déposée par : Dominique de Villepin

Qualité : - Membre      ~~Suppléant~~

### Article 21 : La Banque Centrale Européenne et le Système Européen de banques centrales

1. La Banque Centrale Européenne ensemble avec les banques centrales nationales forment le Système européen des banques centrales. Le Système européen de banques centrales est dirigé par les organes de décision de la Banque centrale européenne. Les organes de la Banque, leur composition et modalités de fonctionnement sont définis aux articles X à Y de la partie II, ainsi que dans les statuts, annexés à la Constitution, du Système européen de banques centrales et de la Banque centrale européenne. ~~dirige le système européen de banques centrales, dont elle fait partie avec les banques centrales nationales.~~
2. La Banque définit et le Système européen de banques centrales met en œuvre la politique monétaire de l'Union. La Banque est seule habilitée à autoriser l'émission de l'euro, monnaie de l'Union. la Banque et les banques centrales nationales conduisent ces missions ainsi que les autres missions qui leur sont conférées conformément aux dispositions de la Partie II de la Constitution.
- ~~2- 3-~~ L'objectif principal de la politique monétaire de l'Union de la Banque est de maintenir la stabilité des prix. Sans préjudice de l'objectif de stabilité des prix, elle apporte son soutien aux politiques économiques générales dans l'Union en vue de contribuer à la réalisation des objectifs de l'Union.
- ~~3-~~ La Banque définit et met en œuvre la politique monétaire de l'Union. Elle est seule habilitée à autoriser l'émission de l'euro, monnaie de l'Union. Elle conduit toute autre mission de banque centrale conformément aux dispositions de la Partie II de la Constitution.
4. La Banque est dotée de la personnalité juridique. Dans l'exercice de ses **leurs** pouvoirs et dans l'**accomplissement de leurs missions**, dans ses **et pour leurs** finances, elle est la **Banque centrale européenne et les banques centrales nationales** sont indépendantes. Les **autres** institutions et organes de l'Union ainsi que les gouvernements des États membres s'engagent à respecter ce principe.
5. La Banque adopte les mesures nécessaires à l'accomplissement ~~des de~~ ses missions qui sont conférées au Système européen des banques centrales conformément aux dispositions des articles [A-B] de la Partie II de la Constitution et aux conditions fixées dans les statuts de la Banque et du système européen de banques centrales. Conformément à ces mêmes dispositions, les États membres qui n'ont pas adopté l'euro, ainsi que leurs banques centrales, conservent leurs compétences dans le domaine monétaire.
6. Dans les domaines relevant de sa compétence, la Banque est consultée sur tout projet d'acte de l'Union, ainsi que sur tout projet de réglementation au niveau national, et peut soumettre des avis.
- ~~7-~~ Les organes de la Banque, leur composition et modalités du fonctionnement sont définis aux ~~Articles X à Y de la Partie II, ainsi que dans le statut de la Banque.~~

---

Explication éventuelle :

## FICHE AMENDEMENT

### Titre IV

#### **Proposition d'amendement à l'Article : Artigo 21.º** **Déposée par Monsieur Luís Queiró**

#### **Qualité: Suppléant**

---

1. O Banco Central Europeu dirige o sistema europeu de bancos centrais, de que faz parte juntamente com os bancos centrais nacionais.
  2. O Banco tem como principal objectivo manter a estabilidade dos preços. Sem prejuízo do objectivo de estabilidade dos preços, o Banco presta apoio às políticas económicas gerais na União, a fim de contribuir para a realização dos objectivos da União.
  3. O Banco define e executa a política monetária da União. A ele cabe exclusivamente o direito de autorizar a emissão do euro, moeda da União. Conduz todas as outras missões de um banco central, em conformidade com o disposto na Parte II **do presente Tratado**.
  4. O Banco é dotado de personalidade jurídica. É independente no exercício dos seus poderes e nas suas finanças. As Instituições e os órgãos da União, bem como os Governos dos Estados-Membros, comprometem-se a respeitar este princípio.
  5. O Banco aprova as medidas necessárias ao desempenho das suas missões, em conformidade com o disposto nos artigos [A-B] da Parte II ~~da Constituição~~ do presente Tratado e de acordo com as condições estabelecidas nos Estatutos do Banco e do sistema europeu de bancos centrais. Em conformidade com essas mesmas disposições, os Estados-Membros que não tenham adoptado o euro, bem como os respectivos bancos centrais, conservam as suas competências no domínio monetário.
  6. Nos domínios **que lhe são atribuídos**, o Banco é consultado sobre qualquer projecto de acto da União, bem como sobre qualquer projecto de regulamentação a nível nacional, e pode apresentar pareceres.
  7. Os órgãos do Banco, a sua composição e as modalidades de funcionamento são definidas nos artigos X a Y da Parte II, bem como no Estatuto do Banco.
- 

#### **Explication éventuelle :**

**AMENDMENT FORM**

**Suggestion for amendment of Article 21 : The European Central Bank**

**By Mr: Kenneth Kvist**

**Status : Alternate**

---

**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 objectives of the Bank shall be to promote effectively the goals of full employment, stable prices, and moderate long-term interest rates.  
~~maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.~~

---

**Explanation (if any) :**

This amendment corresponds to the objectives for the US Federal Bank.

**AMENDMENT FORM**

**Suggestion for amendment of Article : 21**

**Suggestion for protocol :**

**By Mr : John Gormley**

**Status : Alternate**

---

**Article 21.3** Insert after 'Constitution'. **"It shall publish minutes of its deliberations and decisions and be accountable towards the national parliaments and the European Parliament"**.

**Explanation (if any) :**

## AMENDMENT FORM

### Suggestion for amendment of Article : 21

By Mr. Hannes Farnleitner

Status : - Member

---

#### Article 21: The European Central Bank

1. The European Central Bank, **together with the national central banks form the European System of Central Banks** shall ~~direct the European System of Central Banks, of which it, alongside the national central banks, forms part.~~ **The European System of Central Banks is governed by the decision making bodies of the European Central Bank.**
  2. The primary objective of the **European System of Central Banks** shall be to maintain price stability. Without prejudice to the objective of price stability, ~~the European System of Central Banks~~ shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.
  3. **Under the governance of the European Central Bank, the European System of Central Banks**~~The Bank~~ shall define and implement the monetary policy of the Union. ~~The European Central Bank~~ alone may authorise the issue of the Union currency, the Euro. ~~The European Central Bank~~ 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 given 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.
-



## AMENDMENT FORM

### Suggestion for amendment of Article 21

By **Prof Peter Serracino Inglott, Member**

**Mr John Inguanez, Alternate**

---

#### 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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union 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. 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.

\* [In the composition of the organs of the Bank, all Member States forming part of the Euro zone should be represented.](#)

---

Explanation (if any) :

## FICHE AMENDEMENT

### Proposition d'amendement à l'Article 21, partie I de la Constitution:

**Déposée par** M. Olivier DUHAMEL, Mme Anne VAN LANCKER, Mme Linda McAVAN, M. Luis MARINHO, Mme Pervenche BERÈS, Mme Maria BERGER, M. Carlos CARNERO, Mme Elena PACIOTTI, Mme Helle THORNING-SCHMIDT

**Qualité:** - Membres et Suppléants

---

### ARTICLE 21 – La Banque Centrale Européenne

2. **Les objectifs principaux de la Banque sont de maintenir la stabilité des prix et de contribuer à la croissance économique et au développement de l'emploi. (12 mots supprimés).** Sans préjudice de **ces objectifs**, elle apporte son soutien aux politiques économiques générales dans l'Union en vue de contribuer à la réalisation des objectifs de l'Union.
- 

**Explication éventuelle:**

AMENDMENT FORM

Title IV

Suggestion for amendment of Article : 21

By Members: Mr Andrew Duff, Mr Lamberto Dini, Lord Maclellan, Mr Adrian Severin.

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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union 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. 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. *The Bank shall account for its activities to the Council and the European Parliament.*
  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 given 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:**

*4. One of the main adjustments that the ECB has made since its inception is its greater openness, especially in its relationships with the Parliament and Council. This is a welcome development for the sake of market confidence as well as for reasons of democratic accountability. It should be recognised as such in the Constitution.*

## AMENDMENT FORM

### Suggestion for amendment of Article 21

By Mrs Lena Hjelm-Wallén and Mr Sven-Olof Petersson, government representatives, and Mr Sören Lekberg and Mr Ingvar Svensson, national parliament representatives.

Status :           - Member: Hjelm-Wallén and Lekberg  
                  - Alternate: Petersson and Svensson

---

### 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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives **in Article 3.**<sup>1</sup>
3. The Bank shall define and implement the monetary policy of the Union. 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.

---

<sup>1</sup> Corresponds better to present reference in Article 98 EC to the general objectives in Article 2 EC.

## AMENDMENT FORM

**Suggestion for amendment of Article:** 21  
**By Mr:** Erwin Teufel  
**Status:** Member

---

### *Text of the Praesidium*

(2) The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.

### *Proposed Amendment*

(2) The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives. **The Bank shall act in accordance with the principle of an open market economy with free competition, favouring an efficient allocation of resources, and in compliance with the principles set out in Article [4 TEC].**

---

### **Explanation:**

The provision contained in Article 105 Paragraph 1, 3<sup>rd</sup> sentence TEC should be transferred into the Constitutional Treaty, too. The macro-economic principles currently contained in Article 4 Paragraph 3 TEC (price stability, sound public finances and monetary framework as well as a balance-of-payments which can be financed permanently) have to be inserted in an appropriate position.

## FICHE AMENDEMENT

<b>Proposition d'amendement à l'Article:</b>	<b>21</b>
<b>Déposée par Monsieur:</b>	<b>Erwin Teufel</b>
<b>Qualité:</b>	<b>Membre</b>

---

### *Texte du Praesidium*

- (2) Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. Unbeschadet des Zieles der Preisstabilität unterstützt die Bank die allgemeine Wirtschaftspolitik in der Union, um zur Verwirklichung der Ziele der Union beizutragen.

### *Amendement proposé*

- (2) Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. **Soweit dies ohne Beeinträchtigung** des Zieles der Preisstabilität **möglich ist**, unterstützt die Bank die allgemeine Wirtschaftspolitik in der Union, um zur Verwirklichung der Ziele der Union beizutragen. **Die Bank handelt im Einklang mit dem Grundsatz einer offenen Marktwirtschaft mit freiem Wettbewerb, wodurch ein effizienter Einsatz der Ressourcen gefördert wird, und hält sich dabei an die in Artikel [4 EG-Vertrag] genannten Grundsätze.**

---

### **Begründung:**

Die vorgeschlagene Klarstellung zu Artikel 21 Absatz 2 entspricht dem Wortlaut des geltenden Artikel 105 Absatz 1 Satz 2 EG-Vertrag und verhindert eine Relativierung des Preisstabilitätsziels. Darüber hinaus wird beantragt, auch die Regelung aus Artikel 105 Absatz 1 Satz 3 EG-Vertrag in den Verfassungsvertrag zu übernehmen. An geeigneter Stelle müssen die derzeit in Artikel 4 Absatz 3 EG-Vertrag geregelten makroökonomischen Grundsätze aufgenommen werden (stabile Preise, gesunde öffentliche Finanzen und monetäre Rahmenbedingungen sowie eine dauerhaft finanzierbare Zahlungsbilanz).

## 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 given 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:**

## FICHE AMENDEMENT

**Proposition d'amendement à l'Article:**  
**Déposée par Monsieur: Joachim Wuermeling**  
**Qualité: Alternate**

**Partie I, 21**

---

### *Texte du Praesidium*

- (2) Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. Unbeschadet des Zieles der Preisstabilität unterstützt die Bank die allgemeine Wirtschaftspolitik in der Union, um zur Verwirklichung der Ziele der Union beizutragen.

### *Amendement proposé*

- (2)** Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. So weit dies ohne Beeinträchtigung ~~Unbeschadet des~~ ~~Unbeschadet des~~ Zieles der Preisstabilität möglich ist, unterstützt die Bank die allgemeine Wirtschaftspolitik in der Union, um zur Verwirklichung der Ziele der Union beizutragen. Die Bank handelt im Einklang mit dem Grundsatz einer offenen Marktwirtschaft mit freiem Wettbewerb, wodurch ein effizienter Einsatz der Ressourcen gefördert wird und hält sich dabei an die in Art. X genannten Grundsätze.

---

### **Begründung:**

Die vorgeschlagene Klarstellung zu Art. 21 Abs. 2 entspricht dem Wortlaut des geltenden Art. 105 Abs. 1, S. 2 EGV und verhindert eine Relativierung des Preisstabilitätsziels.

Darüber hinaus wird beantragt, auch die Regelung aus Art. 105 Abs. 1, S. 3 in den Verfassungsvertrag zu übernehmen. An geeigneter Stelle müssen die derzeit in Art. 4 Abs 3 EGV geregelten makroökonomischen Grundsätze aufgenommen werden (stabile Preise, gesunde öffentliche Finanzen und monetäre Rahmenbedingungen sowie eine dauerhaft finanzierbare Zahlungsbilanz).

## FICHE AMENDEMENT

### Proposition d'amendement à l'Article 21

Déposée par Monsieur Alain Lamassoure

Qualité : Membre

---

#### Article 21 : La Banque Centrale Européenne

1. La Banque Centrale Européenne dirige le système européen de banques centrales, dont elle fait partie avec les banques centrales nationales.
2. L'objectif principal de la Banque est de maintenir la stabilité des prix *et le pouvoir d'achat de l'euro*. Sans préjudice de l'objectif de stabilité des prix, elle apporte son soutien aux politiques économiques générales dans l'Union en vue de *parvenir à un haut niveau de croissance et d'emploi et de* contribuer à la réalisation des objectifs de l'Union.
3. La Banque définit et met en œuvre la politique monétaire de l'Union. Elle est seule habilitée à autoriser l'émission de l'euro, monnaie de l'Union. Elle conduit toute autre mission de banque centrale conformément aux dispositions de la Partie II de la Constitution.
4. La Banque est dotée de la personnalité juridique. Dans l'exercice de ses pouvoirs et dans ses finances, elle est indépendante. Les institutions et organes de l'Union ainsi que les gouvernements des États membres s'engagent à respecter ce principe.
5. La Banque adopte les mesures nécessaires à l'accomplissement de ses missions conformément aux dispositions des articles [A-B] de la Partie II de la Constitution et aux conditions fixées dans les statuts de la Banque et du système européen de banques centrales. Conformément à ces mêmes dispositions, les États membres qui n'ont pas adopté l'euro, ainsi que leurs banques centrales, conservent leurs compétences dans le domaine monétaire.
6. Dans les domaines relevant de sa compétence, la Banque est consultée sur tout projet d'acte de l'Union, ainsi que sur tout projet de réglementation au niveau national, et peut soumettre des avis.
7. Les organes de la Banque, leur composition et modalités du fonctionnement sont définis aux Articles X à Y de la Partie II, ainsi que dans le statut de la Banque.

---

**Explication :** *L'Europe est clairement menacée d'une sous-croissance chronique. A la lumière des premières années d'expérience de la politique monétaire commune, il paraît avisé de maintenir la stabilité des prix comme objectif premier de la Banque centrale, mais d'évoquer aussi le niveau de croissance et d'emploi. C'est sans doute un des sujets auxquels les citoyens seront le plus attentifs au moment des ratifications populaires de la Constitution.*

## AMENDMENT FORM

### Suggestion for amendment of Article 21: The European Central Bank

By : Mr Dick Roche, Member ; Mr Pat Carey and Mr Bobby McDonagh, Alternates

---

#### Article 21 : The European Central Bank

1. The European Central Bank shall **govern** ~~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. Without prejudice to the objective of price stability, it shall support general economic policies in the Union 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. ~~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 given 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 (if any) :

Existing Treaty language is preferred in paragraph 1.  
The question of currency issue should be covered in Part Two of the Treaty where existing arrangements should be maintained.

**AMENDMENT FORM**

**Suggestion for amendment of Article : Article 21 (TITLE IV)**

**Suggestion for protocol :**

**By Mr :Emilio GABAGLIO**

**Status : Observer**

---

**TITLE IV**

**Amendment : Article 21**

**Rewrite Paragraph 2 as follows :**

**The primary objectives of the Bank shall be to maintain price stability and to support the general economic policies of the Union with a view of contributing to the achievements of the Union's objectives.**

---

**Explanation (if any) :**

*It is important to underline the role of the Bank in supporting the overall Union's objectives.*

## **FICHE AMENDEMENT**

### **Proposition d'amendement à l'Article 21, Partie I de la Constitution**

**Déposée par M. Jacques FLOCH, Membre suppléant**

---

#### **Article 21 : La Banque Central Européenne**

Modifier le paragraphe 2 de l'article comme suit :

2. L'objectif principal de la Banque est de maintenir la stabilité des prix, *la croissance économique et le plein emploi*. Sans préjudice de l'objectif de stabilité des prix, elle apporte son soutien aux politiques économiques générales dans l'Union en vue de contribuer à la réalisation des objectifs de l'Union.

Modifier le paragraphe 4 de l'article comme suit :

4. La Banque est dotée de la personnalité juridique. Dans l'exercice de ses pouvoirs et dans ses finances, elle est indépendante. Les institutions et organes de l'Union ainsi que les gouvernements des Etats membres s'engagent à respecter ce principe.

*La définition de la stratégie monétaire de la banque doit faire l'objet d'une concertation préalable avec les institutions de l'Union.*

*La Banque rend compte de l'exécution de son action devant les institutions et organes de l'Union ainsi que les gouvernements.*

---

**Explication éventuelle :**

## AMENDMENT FORM

**Suggestion for amendment of Article : IV 21**

**Suggestion for protocol :**

**By: Mr Caspar EINEM**

**Status : Member**

---

### **Artikel 21: Die Europäische Zentralbank**

(1) Die Europäische Zentralbank steht dem System der Europäischen Zentralbanken (**ESZB**) vor, dem sie zusammen mit den nationalen Zentralbanken angehört.

~~(2) ——— Vorrangiges Ziel der Bank ist es, die Preisstabilität zu gewährleisten. Unbeschadet des Zieles der Preisstabilität unterstützt die Bank die allgemeine Wirtschaftspolitik in der, um zur Verwirklichung der Ziele der Union beizutragen.~~

**(2) Das vorrangige Ziel des ESZB ist gesamtwirtschaftliche Stabilität (Wachstum, Vollbeschäftigung, Preisstabilität und die Stabilität es Finanzsystems). Das ESZB unterstützt in Verfolgung dieses Zieles die allgemeine Wirtschafts-, Sozial- und Beschäftigungspolitik der Gemeinschaft und trägt so zur Verwirklichung der in Artikel 3 festgelegten Ziele der Gemeinschaft bei. Das ESZB handelt im Einklang mit den Grundsätzen einer offenen Marktwirtschaft mit freiem Wettbewerb und der sozialen Wohlfahrt, und fördert einen effizienten und nachhaltigen Einsatz der Ressourcen.**

(3) Die Bank gestaltet und verwirklicht die Währungspolitik der Union. Sie hat das ausschließliche Recht, die Ausgabe des Euro, der Währung der Union, zu genehmigen. Sie erfüllt alle weiteren Aufgaben einer Zentralbank gemäß den Bestimmungen von Teil II der Verfassung.

(4) Die Bank besitzt Rechtspersönlichkeit. Sie ist in der Ausübung ihrer Befugnisse und ihren Finanzen unabhängig. Die Organe und Einrichtungen der Union sowie die Regierungen der Mitgliedstaaten verpflichten sich, diesen Grundsatz zu achten.

(5) Die Bank trifft die für die Erfüllung ihrer Aufgaben erforderlichen Maßnahmen gemäß den Artikeln [A-B] des Teils II der Verfassung und den in der Satzung der Bank und des Systems der Europäischen Zentralbanken festgelegten Bedingungen. Gemäß den genannten Bestimmungen behalten die Mitgliedstaaten, die den Euro nicht eingeführt haben, sowie deren Zentralbanken ihre Zuständigkeiten im Währungsbereich.

(6) Die Bank wird in ihrem Zuständigkeitsbereich zu allen Vorschlägen für Rechtsakte der Union sowie zu allen Entwürfen für Rechtsvorschriften auf einzelstaatlicher Ebene gehört und kann Stellungnahmen abgeben.

(7) Die Organe der Bank, ihre Zusammensetzung und die Modalitäten ihrer Arbeitsweise sind in den Artikeln X bis Y des Teils II sowie in der Satzung der Bank festgelegt.

---

**Explanation (if any) :**

Zu Abs. (2): Die Geldpolitik des ESZB ist nicht Selbstzweck, sondern auf die Erreichung eines übergeordneten Ziels, nämlich der Erhaltung und Steigerung eines gerecht verteilten Wohlstands der EuropäerInnen, auszurichten. Die Wahrung der Preisstabilität kann hierbei einen Beitrag leisten, die alleinige Ausrichtung auf dieses Ziel greift jedoch zu kurz und lässt wesentliche ökonomische Wirkungszusammenhänge außer Acht.

Sinnvoll wäre daher das gleichberechtigte Nebeneinander geldpolitischer Ziele. Das wird durch den Verweis auf den neu gefassten Artikel 3 erreicht. Hinzu käme überdies die explizite Verantwortung für die Wahrung der Stabilität des Finanzsystems, da heute eine der größten Gefahren für die Entwicklung einer Volkswirtschaft – und damit für den Wohlstand der Menschen – in plötzlichen Turbulenzen auf den Finanzmärkten liegt, die schwere realwirtschaftliche Folgen haben können. Diese Verpflichtung des ESZB könnte auch Anknüpfungspunkt für Maßnahmen zur Besteuerung kurzfristiger Kapitaltransfers (Tobin Tax) sein.



## AMENDMENT FORM

### Suggestion for amendment of Article 21

By Mr Barnier, Mr Vitorino, Mr O'Sullivan and Mr Ponzano:

Status : Members and Alternates

---

#### 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.  
**The decision-making bodies of the European Central Bank are the Executive Board and the Governing Council**
2. The primary objective of the ~~Bank~~ **European system of central banks** shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.
3. The **European Central Bank shall manage the Union currency, the Euro. It shall** define and implement the monetary policy of the Union. It alone may authorise the issue of the **banknotes in Union currency, the Euro. Member States may issue coins subject to approval by the European Central Bank of the volume of the issue.** 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.~~ **The European system of central banks exercises the functions provided for in the Constitution in total independence and disposes of a complete financial autonomy. Neither the European Central Bank, nor a national central bank, nor any member of their decision-making bodies shall seek or take instructions from Union institutions or bodies, from any government of a Member State or from any other body.**

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

---

**Explanation :**

It seems appropriate, as for the other institutions, to indicate in Part I of the Constitution at least the management bodies of the European Central Bank. The other amendments seek to make the text conform to the present provisions of the EC Treaty (in particular: Articles 105 (1), 106 and 108).

## FICHE AMENDEMENT

### Proposition d'amendement à l'Article 21

Déposée par M. Barnier, M. Vitorino, M. O'Sullivan et M. Ponzano

Qualité : Membres et Suppléants

---

#### Article 21 : La Banque centrale européenne

1. La Banque centrale européenne dirige le système européen de banques centrales, dont elle fait partie avec les banques centrales nationales.

**Les organes de direction de la Banque centrale européenne sont le directoire et le conseil des gouverneurs.**

2. L'objectif principal ~~de la Banque~~ **du système européen de banques centrales** est de maintenir la stabilité des prix. Sans préjudice de l'objectif de stabilité des prix, ~~elle~~ **il** apporte son soutien aux politiques économiques générales dans l'Union en vue de contribuer à la réalisation des objectifs de l'Union.

3. La Banque **centrale européenne gère la monnaie de l'Union, l'euro. Elle** définit et met en œuvre la politique monétaire de l'Union. Elle est seule habilitée à autoriser l'émission ~~de l'euro, monnaie de l'Union de billets en euro. Les Etats membres peuvent émettre des pièces, sous réserve de l'approbation par la Banque centrale européenne de leur volume d'émission.~~ **Elle La Banque centrale européenne** conduit toute autre mission de banque centrale conformément aux dispositions de la Partie II de la Constitution.

4. La Banque est dotée de la personnalité juridique. ~~Dans l'exercice de ses pouvoirs et dans ses finances, elle est indépendante. Les institutions et organes de l'Union ainsi que les gouvernements des Etats membres s'engagent à respecter ce principe.~~ **Le système européen de banques centrales exerce les fonctions prévues par la présente Constitution en toute indépendance et dispose d'une complète autonomie financière. Ni la Banque centrale européenne ni une banque centrale nationale, ni un membre quelconque de leurs organes de décision ne peuvent solliciter ni accepter des instructions des institutions ou organes de l'Union, des gouvernements des Etats membres ou de tout autre organisme.**

5. La Banque adopte les mesures nécessaires à l'accomplissement de ses missions conformément aux dispositions des articles [A-B] de la Partie II de la Constitution et aux conditions fixées dans les statuts de la Banque et du système européen de banques centrales. Conformément à ces mêmes dispositions, les États membres qui n'ont pas adopté l'euro, ainsi que leurs banques centrales, conservent leurs compétences dans le domaine monétaire.
6. Dans les domaines relevant de sa compétence, la Banque est consultée sur tout projet d'acte de l'Union, ainsi que sur tout projet de réglementation au niveau national, et peut soumettre des avis.
7. ~~Les organes de la Banque, leur composition et~~ **La composition des organes de la Banque et leurs** modalités du fonctionnement sont définies aux Articles X à Y de la Partie II, ainsi que dans le statut de la Banque.

---

**Explication :**

Il convient, comme pour les autres institutions, d'indiquer dans la Partie I de la Constitution, au moins les organes de direction de la Banque centrale européenne. Les autres amendements ont pour objet de rendre le texte conforme aux dispositions actuelles du traité CE (notamment: les articles 105 (1), 106 et 108)

AMENDMENT FORM

Suggestion for amendment of Article 21:

By Mr Georges Jacobs - UNICE

Status: observer

<i>Text of the Praesidium</i>	<i>Proposed Amendments</i>
<p><b><u>Article 21: The European Central Bank</u></b></p> <ol style="list-style-type: none"><li data-bbox="116 656 791 797">1. The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.</li><li data-bbox="116 819 791 1126">2. The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.</li><li data-bbox="116 1149 791 1456">3. The Bank shall define and implement the monetary policy of the Union. 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.</li><li data-bbox="116 1478 791 1731">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.</li><li data-bbox="116 1753 791 2051">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</li></ol>	<p><b><u>Article 21: The European Central Bank</u></b></p> <ol style="list-style-type: none"><li data-bbox="847 656 1541 797">1. The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.</li><li data-bbox="847 819 1541 1238">2. The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives. <b><i>The Bank shall act in accordance with the principle of an open market economy with free competition.</i></b></li><li data-bbox="847 1261 1541 1514">3. The Bank shall define and implement the monetary policy of the Union. 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.</li><li data-bbox="847 1536 1541 1955">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 <del>undertake to</del> respect this principle <b><i>and not seek to influence the members of the decision-making bodies of the Bank or of the national central banks in the performance of their tasks.</i></b></li><li data-bbox="847 1977 1541 2051">5. The Bank shall adopt such measures as are necessary to carry out its tasks in accordance with the</li></ol>

<p>these same provisions, those Member States which have not adopted the Euro, and their central banks, shall retain their powers in monetary matters.</p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p>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.</p>
---	--

**Explanation:**

**Art.21 paragraph 2.:**

*“The Bank shall act in accordance with the principle of an open market economy with free competition.”* This phrase is in the current Treaty (Art. 105 I) and it is important for UNICE that this principle is reinstated in the constitutional text.

**Art.21 paragraph 4.:**

- The wording “undertake to” weakens the wording of the article.
- *”and not seek to influence the members of the decision-making bodies of the Bank*

*or of the national central banks in the performance of their tasks.”* This wording can be found in the current article 108 I TEC and should also be introduced in the new article concerning the ECB to ensure its independence.

## AMENDMENT FORM

### Suggestion for amendment of Article : 21, Title IV, Part I

### Suggestion for protocol :

By Ms / Mr : Hain

Status : - Member

---

1. The European Central Bank shall direct the European System of Central Banks (the ESCB), of which it, alongside the national central banks, forms part.
  2. The primary objective of the Bank and the ESCB shall be to maintain price stability. Without prejudice to the objective of price stability, ~~it~~they shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.
  3. The Bank shall define and, in conjunction with the ESCB, implement the monetary policy of the Union. It alone may authorise the issue, or in the case of coins approve the volume of issue, of the Union currency, the Euro. It shall conduct other Central Bank tasks according to the provisions of Part II of the Constitution.
  - 4,5 OK.
  6. Within its areas of competence, the Bank shall be consulted on all proposed Union acts, and all proposals for ~~regulation~~legislation at national level; and may given 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 and of the ESCB.
- 

### Explanation (if any) :

*The article as drafted does not accurately reflect the relationship between and the respective roles of the European Central Bank and the European System of Central Banks. The amendments suggested to paragraphs 2, 3 and 7 would correct this.*

*Article 21.3 In the case of coins, only the volume of issue and not the issue itself is approved by the ECB.*

*Article 21.6 The ECB should continue to be consulted only on proposals for legislation at national level, not proposals for regulation (which is much broader).*



**AMENDMENT FORM**

**Suggestion for amendment of Article 21**

**By : TIMOTHY KIRKHOPE MEP**

**Status : MEMBER**

---

<b>PRAESIDIUM</b>	<b>TIMOTHY KIRKHOPE MEP</b>
<p><b>Article 21 : The European Central Bank</b></p> <p>1. The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.</p> <p>2. The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.</p> <p>3. The Bank shall define and implement the monetary policy of the Union. 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.</p> <p>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.</p> <p>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</p>	<p><b>Article 21 : The European Central Bank</b></p> <p>1. The European Central Bank shall direct the European System of Central Banks, of which it, alongside the national central banks, forms part.</p> <p>2. The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the <u>Community</u> with a view to contributing to the achievement of the <u>Community's</u> objectives.</p> <p>3. The Bank shall define and implement the monetary policy of the <u>Community</u>. It alone may authorise the issue of the <u>Community</u> currency, the Euro. It shall conduct other Central Bank tasks according to the provisions of Part II of the <u>simplifying Treaty</u>.</p> <p>4. The Bank shall have legal personality. In the exercise of its powers and for its finances, it shall be independent. <u>Community</u> institutions and bodies, and the governments of the Member States, shall undertake to respect this principle.</p> <p>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</p>

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.

*simplifying Treaty*, 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 *Community* 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.

**FICHE AMENDEMENT**

**Proposition d'amendement à l'Article 21**

**Déposée par Olivier Duhamel, titulaire  
Anne Van Lancker, titulaire  
Pervenche Berès, suppléante**

---

**Article 21 - La Banque centrale européenne**

*Paragraphe 2*

***2- Les objectifs principaux de la Banque sont de maintenir la stabilité des prix et de contribuer à la croissance économique et au développement de l'emploi. Sans préjudice ... (suite inchangée)***

**Justification**

*La croissance et l'emploi doivent faire partie des objectifs qui fondent la politique monétaire de l'Union.*

## FICHE AMENDEMENT

### Proposition d'amendement à l'Article : I-29

Déposée par Madame ou Monsieur : Gianfranco Fini / Francesco Speroni

Qualité : - Membre - Suppléant

---

#### Articolo I-29: La Banca centrale europea

- ~~1. La Banca centrale europea dirige il sistema europeo di banche centrali, di cui fa parte unitamente alle banche centrali nazionali.~~
- ~~2. L'obiettivo principale della Banca è il mantenimento della stabilità dei prezzi. Fatto salvo l'obiettivo della stabilità dei prezzi, essa sostiene le politiche economiche generali dell'Unione al fine di contribuire alla realizzazione degli obiettivi dell'Unione.~~
- ~~3. La Banca definisce e attua la politica monetaria dell'Unione. Essa ha il diritto esclusivo di autorizzare l'emissione dell'euro, valuta dell'Unione. Essa svolge ogni altra funzione di banca centrale conformemente alle disposizioni della parte III della Costituzione.~~
- ~~4. La Banca ha personalità giuridica. Nell'esercizio dei suoi poteri e nelle sue finanze essa è indipendente. Le istituzioni e gli organi dell'Unione e i governi degli Stati membri si impegnano a rispettare questo principio.~~
- ~~5. La Banca adotta le misure necessarie all'assolvimento dei suoi compiti in conformità degli articoli da [...] a [...] della parte III della Costituzione e alle condizioni stabilite negli statuti della Banca e del sistema europeo di banche centrali. In conformità di queste stesse disposizioni, gli Stati membri che non hanno adottato l'euro, come pure le rispettive banche centrali, conservano le loro competenze nel settore monetario.~~
- ~~6. Nei settori di sua competenza, la Banca è consultata su ogni progetto di atto dell'Unione, nonché su ogni progetto di atto normativo a livello nazionale, e può formulare pareri.~~
- ~~7. Gli organi della Banca, la loro composizione e le modalità di funzionamento sono definiti agli articoli da [...] a [...] della parte III, nonché nello statuto della Banca.~~

- 1) Il Sistema Europeo di Banche Centrali (SEBC) è composto dalla Banca centrale europea e dalle banche centrali nazionali. Il SEBC è governato dagli organi decisionali della BCE.**
- 2) La politica monetaria dell'Unione è attuata tramite il SEBC. L'obiettivo principale del SEBC è il mantenimento della stabilità dei prezzi. Fatto salvo tale obiettivo, il SEBC sostiene le politiche economiche generali dell'Unione per contribuire alla realizzazione delle finalità di quest'ultima. IL SEBC attua la politica monetaria e assolve gli altri suoi compiti relativi alle funzioni di banche centrali conformemente alle disposizioni di cui alla parte II della Costituzione nonché allo Statuto del SEBC e della BCE.**
- 3) Nell'esercizio dei loro poteri e nell'assolvimento dei loro compiti e doveri, la BCE, le banche centrali nazionali nonché ciascun membro dei loro organi decisionali godono piena indipendenza, in conformità delle disposizioni di cui alla parte II. La BCE ha**

**personalità giuridica. La BCE è finanziariamente indipendente. Essa adotta gli atti necessari all'assolvimento dei compiti del SEBC.**

---

**Explication éventuelle :**

## AMENDMENT FORM

### Suggestion for amendment of Article I-29.2

By Mrs Lena Hjelm-Wallén and Mr Sven-Olof Petersson, government representatives and Mr Sören Lekberg, national parliament representative.

Status :           - Members: Hjelm-Wallén and Lekberg  
                  - Alternates: Petersson

---

### Article 29 : The European Central Bank

2.     The primary objective of the Bank shall be to maintain price stability. Without prejudice to the objective of price stability, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives **in Article 3.**<sup>1</sup>

---

#### **Explanation:**

<sup>1</sup> Corresponds better to present reference in Article 98 EC to the general objectives in Article 2 EC.

**AMENDMENT FORM**

**Suggestion for amendment of Article :**

**ARTICLE 29 – THE EUROPEAN CENTRAL BANK**

**By Mr : Giorgos Katiforis**

**Status : Alternate**

---

**Article 29 The European Central Bank**

The primary objectives of the Bank shall be to maintain price stability *and promote a high level of economic activity and employment*. ~~Without prejudice to the objective of price stability, in the context of its main targets, it shall support general economic policies in the Union with a view to contributing to the achievement of the Union's objectives.~~

---

**Explanation (if any) :**