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COMMISSION DECISION (EU) 2015/1937

of 21 October 2015

establishing an independent advisory European Fiscal Board

(OJ L 282, 28.10.2015, p. 37)

Amended by:

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COMMISSION DECISION (EU) 2015/1937

of 21 October 2015

establishing an independent advisory European Fiscal Board

THE EUROPEAN COMMISSION,

Having regard to the Treaty on European Union and the Treaty on the Functioning of the European Union,

Whereas:

(1) The Stability and Growth Pact aims to secure budgetary discipline across the Union and sets out the framework for preventing and correcting excessive government deficits, whereas strengthened surveillance of budgetary policies applies to Member States whose currency is the euro.

(2) The related competences conferred upon the Commission and the Council with regard to the multilateral surveillance framework are rooted in the Treaties and Union secondary legislation.

(3) The Five Presidents' Report ‘Completing Europe's Economic and Monetary Union’ proposes to strengthen the current economic governance framework through the creation of an advisory European Fiscal Board. It should contribute in an advisory capacity to the exercise of the Commission's functions in the multilateral surveillance in the euro area. This is without prejudice to the Treaty-based competences of the Commission.

(4) The Board should provide the Commission with an evaluation of the implementation of the Union fiscal framework, in particular regarding the horizontal consistency of the decisions and implementation of budgetary surveillance, cases of particularly serious non-compliance with the rules, and the appropriateness of the actual fiscal stance at euro area and national level.

(5) As the Stability and Growth Pact centres on national budgets and does not specify the aggregate fiscal stance, the Board should also contribute to a more informed discussion within the Commission of the overall implications of budgetary policies at euro area and national level, with a view to achieving an appropriate fiscal stance for the euro area, within the rules of the Stability and Growth Pact.

(6) The European Fiscal Board should perform its tasks independently and prepare its opinions autonomously from any national or European institution, body, office or agency. Its secretariat should be administratively attached to the Commission's Secretariat-General,

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HAS DECIDED AS FOLLOWS:

Article 1

Establishment

An independent European Fiscal Board (‘the Board’) is established.

Article 2

Mission and tasks

1. The Board shall contribute in an advisory capacity to the exercise of the Commission's functions in the multilateral fiscal surveillance as set out in Articles 121, 126 and 136 TFEU as far as the euro area is concerned.

2. For the purposes of paragraph 1, the Board shall carry out the following tasks.

(a) The Board shall provide to the Commission an evaluation of the implementation of the Union fiscal framework, in particular regarding the horizontal consistency of the decisions and implementation of budgetary surveillance, cases of particularly serious non-compliance with the rules, and the appropriateness of the actual fiscal stance at euro area and national level. In this evaluation, the Board may also make suggestions for the future evolution of the Union fiscal framework.

(b) The Board shall advise the Commission on the prospective fiscal stance appropriate for the euro area as a whole based on an economic judgment. It may advise the Commission on the appropriate national fiscal stances that are consistent with its advice on the aggregate fiscal stance of the euro area within the rules of the Stability and Growth Pact. Where it identifies risks jeopardising the proper functioning of the Economic and Monetary Union, the Board shall accompany its advice with a specific consideration of the policy options available under the Stability and Growth Pact.

(c) The Board shall cooperate with the national fiscal councils as referred to in Article 6(1)(b) of Council Directive 2011/85/EU ([1]). The cooperation between the Board and the national fiscal councils shall in particular aim at exchanging best practices and facilitating common understanding on matters related to the Union fiscal framework.

(d) On the request of the President, the Board shall provide ad-hoc advice.

([1]) Council Directive 2011/85/EU of 8 November 2011 on requirements for budgetary frameworks of the Member States (OJ L 306, 23.11.2011, p. 41).

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Article 3

Composition

1. The Board shall be composed of a Chair and four members.

2. The Chair shall be responsible for overseeing the performance of tasks entrusted to the Board and ensuring its proper functioning. He/She shall convene and chair meetings of the Board. The Chair and one member shall be appointed by the Commission upon proposal of the President, after having consulted the Vice-President for the Euro and Social Dialogue and the Commissioner for Economic and Financial Affairs, Taxation and Customs. The other three members shall be appointed by the Commission upon proposal of the President, after having consulted the national fiscal councils, the European Central Bank and the Eurogroup Working Group. For all Board members, including the Chair, an equal opportunities policy shall apply.

3. The Chair and the members of the Board shall be renowed international experts appointed on the basis of merit, skills, knowledge of macroeconomics and public finances, and experience relevant to fiscal policy and budgetary management.

4. The members of the Board shall be appointed for a period of 3 years, renewable once.

5. The Chair and the members of the Board shall be appointed as Special Advisors, whose status and remuneration are defined pursuant to Articles 5, 123 and 124 of the Conditions of Employment of Other Servants.

6. Travel and subsistence expenses incurred by the Chair and the members shall be reimbursed by the Commission in accordance with the provisions in force within the Commission. Those expenses shall be reimbursed within the limits of the available appropriations allocated under the annual procedure for the allocation of resources.

7. The Board shall be supported by a secretariat consisting of a Head of secretariat and dedicated supporting staff members. The secretariat is attached, for administrative purposes, to the Secretariat-General and shall be responsible for the following activities:

(a) assist in the decision-making process of the Board by preparing the meetings of the Board, reviewing the documents to be discussed and monitoring the progress of work against the priorities set out by the Board;

(b) provide high-quality analytical, statistical, administrative and logistical support to the Board under the direction of the Chair;

(c) ensure cooperation with the national fiscal councils as necessary for supporting the mission and tasks of the Board in line with Article 2.

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8. The Commission shall appoint the Head of Secretariat, after having consulted the Chair of the European Fiscal Board. The Head of Secretariat shall be appointed for a period of three years, renewable once. His/her tasks shall include preparing the setting up of the Board. The other members of the secretariat shall be officials, temporary agents, contract agents, and seconded national experts, selected by the Head of Secretariat in agreement with the Chair. All members of the secretariat shall be selected on the basis of high levels of qualification and experience in areas relevant for the Board's activity and be assigned or attached (mis à disposition).

9. By derogation to paragraph 8, if the Chair of the European Fiscal Board has not yet been appointed, the Commission shall directly appoint the Head of Secretariat.

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Article 4

Independence

1. In the performance of their tasks, the members of the Board shall act independently and shall neither seek nor take instructions from the Union's institutions or bodies, from any government of a Member State or from any other public or private body. The members of the secretariat shall take instructions only from the Board.

2. The members of the Board shall disclose any potential conflict of interest with respect to a particular assessment or opinion to the Chair, who shall take any appropriate measure, and may decide that the member concerned shall not participate in the preparation and adoption of that assessment or opinion. As regards the Chair, any such difficulty shall be settled by decision of the Board.

Article 5

Functioning

1. The Board shall adopt its advice only when at least three members, including the Chair, are present. The Board shall seek to adopt advice as much as possible by consensus. If no consensus can be reached, it shall decide by a simple majority of its members present at the meeting including the Chair, abstentions not counting as a vote. In the event of a tie, the Chair shall have the casting vote.

2. The Board shall establish its Rules of Procedure.

3. The Board shall operate in accordance with its Rules of Procedure. The meetings of the Board shall not be open to the public.

4. A memorandum of understanding laying down practical modalities regarding the scope and means of cooperation, including in particular the access to relevant information, shall be concluded between the Board and relevant Commission services.

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Article 6

Transparency

The Board shall publish an annual report of its activities, which shall include summaries of its advice and evaluations rendered to the Commission.

Article 7

Final provisions

This decision takes effect on 1 November 2015.