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General Secretariat

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**Interinstitutional files:
2025/0311 (COD)**

WK 6145/2026 INIT

LIMITE

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WORKING DOCUMENT

From:	General Secretariat of the Council
To:	Working Party of Financial Counsellors
N° Cion doc.:	ST 13498 2025 INIT
Subject:	Version of a 4 column table for Trilogue on 6 May 2026 of the Proposal for a Regulation of the European Parliament and of the Council amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework - 2025/0311 (COD)

Delegatons will find attached the version of a 4 column table prepared for Trilogue on 6 May 2026 of the Proposal for a Regulation of the European Parliament and of the Council amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework - 2025/0311 (COD)

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Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework

2025/0311(COD)

[Version for Trilogue on May 6, 2026]

28-04-2026 at 13h34

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Formula				
1	2025/0311 (COD)	2025/0311 (COD)	2025/0311 (COD)	2025/0311 (COD) <small>Text Origin: Commission Proposal</small>
Document Stage				
2	Proposal for a	Proposal for a	Proposal for a	Proposal for a <small>Text Origin: Commission Proposal</small>
Document Type				
3	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL <small>Text Origin: Commission Proposal</small>
Document Purpose				
4	amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework	amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework	amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework	amending Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards alignment with the EU economic governance framework and further simplification of that framework

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Formula				
5	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, Text Origin: Commission Proposal
Citation 1				
6	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 121(6) in combination with Article 136 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 121(6) in combination with Article 136 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 121(6) in combination with Article 136 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 121(6) in combination with Article 136 thereof, Text Origin: Commission Proposal
Citation 2				
7	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission, Text Origin: Commission Proposal
Citation 3				
8	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments, Text Origin: Commission Proposal
Citation 4				
9	Having regard to the opinion of the European Central Bank ¹ ,	Having regard to the opinion of the European Central Bank ¹ ,	Having regard to the opinion of the European Central Bank ¹ ,	Having regard to the opinion of the European Central Bank ¹ ,

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	<u>1. OJ C , , p. .</u>	<u>1. OJ C , , p. .</u>	<u>1. OJ C , , p. .</u>	<u>1. OJ C , , p. .</u> Text Origin: Commission Proposal
Citation 5				
10	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure, Text Origin: Commission Proposal
Formula				
11	Whereas:	Whereas:	Whereas:	Whereas: Text Origin: Commission Proposal
Recital 1				
12	(1) The Union’s economic governance framework was reformed in 2024. The reform aimed to facilitate effective economic surveillance, anchored in a common framework that ensures equal treatment and multilateral policy coordination. The objectives of the reform were to further promote sound and sustainable public finances, sound and inclusive growth and resilience through reforms and investment, prevent the occurrence of excessive deficits, and strengthen national ownership. In order to achieve those objectives, the reform introduced new concepts and made changes to the structure of the	(1) The Union’s economic governance framework was reformed in 2024. The reform aimed to facilitate effective economic surveillance, anchored in a common framework that ensures equal treatment and multilateral policy coordination. The objectives of the reform were to further promote sound and sustainable public finances, sound and inclusive growth and resilience through reforms and investment, prevent the occurrence of excessive deficits, and strengthen national ownership. In order to achieve those objectives, the reform introduced new concepts and made changes to the structure of the	(1) The Union’s economic governance framework was reformed in 2024. The reform aimed to facilitate effective economic surveillance, anchored in a common framework that ensures equal treatment and multilateral policy coordination. The objectives of the reform were to further promote sound and sustainable public finances, sound and inclusive growth and resilience through reforms and investment, prevent the occurrence of excessive deficits, and strengthen national ownership. In order to achieve those objectives, the reform introduced new concepts and made changes to the structure of the	(1) The Union’s economic governance framework was reformed in 2024. The reform aimed to facilitate effective economic surveillance, anchored in a common framework that ensures equal treatment and multilateral policy coordination. The objectives of the reform were to further promote sound and sustainable public finances, sound and inclusive growth and resilience through reforms and investment, prevent the occurrence of excessive deficits, and strengthen national ownership. In order to achieve those objectives, the reform introduced new concepts and made changes to the structure of the

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	<p>Union’s economic governance framework. The reform was implemented by the adoption of Regulation (EU) 2024/1263 of the European Parliament and of the Council¹, Council Regulation (EU) 2024/1264² and Council Directive (EU) 2024/1265³.</p> <p>1. Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj).</p> <p>2. Council Regulation (EU) 2024/1264 of 29 April 2024 amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L, 2024/1264, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1264/oj).</p> <p>3. Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024, ELI: http://data.europa.eu/eli/dir/2024/1265/oj).</p>	<p>Union’s economic governance framework. The reform was implemented by the adoption of Regulation (EU) 2024/1263 of the European Parliament and of the Council¹, Council Regulation (EU) 2024/1264² and Council Directive (EU) 2024/1265³.</p> <p>1. Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj).</p> <p>2. Council Regulation (EU) 2024/1264 of 29 April 2024 amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L, 2024/1264, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1264/oj).</p> <p>3. Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024, ELI: http://data.europa.eu/eli/dir/2024/1265/oj).</p>	<p>Union’s economic governance framework. The reform was implemented by the adoption of Regulation (EU) 2024/1263 of the European Parliament and of the Council¹, Council Regulation (EU) 2024/1264² and Council Directive (EU) 2024/1265³.</p> <p>1. Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj).</p> <p>2. Council Regulation (EU) 2024/1264 of 29 April 2024 amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L, 2024/1264, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1264/oj).</p> <p>3. Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024, ELI: http://data.europa.eu/eli/dir/2024/1265/oj).</p>	<p>Union’s economic governance framework. The reform was implemented by the adoption of Regulation (EU) 2024/1263 of the European Parliament and of the Council¹, Council Regulation (EU) 2024/1264² and Council Directive (EU) 2024/1265³.</p> <p>1. Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj).</p> <p>2. Council Regulation (EU) 2024/1264 of 29 April 2024 amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L, 2024/1264, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1264/oj).</p> <p>3. Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024, ELI: http://data.europa.eu/eli/dir/2024/1265/oj).</p> <p>Text Origin: Commission Proposal</p>	
	Recital 2				
6	13	(2) In its Communication of 11 February 2025 entitled ‘A simpler and faster Europe: Communication on implementation and simplification’ ¹ , the Commission set out a vision for an implementation	(2) In its Communication of 11 February 2025 entitled ‘A simpler and faster Europe: Communication on implementation and simplification’ ¹ , the Commission set out a vision for an implementation	(2) In its Communication of 11 February 2025 entitled ‘A simpler and faster Europe: Communication on implementation and simplification’ ¹ , the Commission set out a vision for an implementation	(2) In its Communication of 11 February 2025 entitled ‘A simpler and faster Europe: Communication on implementation and simplification’ ¹ , the Commission set out a vision for an implementation

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	<p>and simplification agenda that aims to boost competitiveness and safeguard economic, social and environmental goals by reducing regulatory burdens and simplifying Union law, thereby making its implementation easier.</p> <p>1. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions of 11 February 2025, 'A simpler and faster Europe: Communication on implementation and simplification', COM(2025) 47 final.</p>	<p>and simplification agenda that aims to boost competitiveness and safeguard economic, social and environmental goals by reducing regulatory burdens and simplifying Union law, thereby making its implementation easier.</p> <p>1. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions of 11 February 2025, 'A simpler and faster Europe: Communication on implementation and simplification', COM(2025) 47 final.</p>	<p>and simplification agenda that aims to boost competitiveness and safeguard economic, social and environmental goals by reducing regulatory burdens and simplifying Union law, thereby making its implementation easier.</p> <p>1. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions of 11 February 2025, 'A simpler and faster Europe: Communication on implementation and simplification', COM(2025) 47 final.</p>	<p>and simplification agenda that aims to boost competitiveness and safeguard economic, social and environmental goals by reducing regulatory burdens and simplifying Union law, thereby making its implementation easier.</p> <p>1. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions of 11 February 2025, 'A simpler and faster Europe: Communication on implementation and simplification', COM(2025) 47 final.</p> <p>Text Origin: Commission Proposal</p>
Recital 3				
14	<p>(3) In the context of the 2024 reform of the Union's economic governance framework and with the view to simplifying, consolidating and codifying legislation, it is necessary to amend Regulations (EU) No 1173/2011¹ and (EU) No 473/2013 of the European Parliament and of the Council² in order to ensure consistency with other acts of the economic governance framework and contribute to its streamlining and simplification.</p> <p>1. Regulation (EU) No 1173/2011 of the European Parliament and of the Council of 16 November 2011 on the effective enforcement of budgetary surveillance in the</p>	<p>(3) In the context of the 2024 reform of the Union's economic governance framework and with the view to simplifying, consolidating and codifying legislation, it is necessary to amend Regulations (EU) No 1173/2011¹ and (EU) No 473/2013 of the European Parliament and of the Council² in order to ensure consistency with other acts of the economic governance framework and contribute to its streamlining and simplification.</p> <p>1. Regulation (EU) No 1173/2011 of the European Parliament and of the Council of 16 November 2011 on the effective enforcement of budgetary surveillance in the</p>	<p>(3) In the context of the 2024 reform of the Union's economic governance framework and with the view to simplifying, consolidating and codifying legislation, it is necessary to amend Regulations (EU) No 1173/2011¹ and (EU) No 473/2013 of the European Parliament and of the Council² in order to ensure consistency with other acts of the economic governance framework and contribute to its streamlining and simplification.</p> <p>1. Regulation (EU) No 1173/2011 of the European Parliament and of the Council of 16 November 2011 on the effective enforcement of budgetary surveillance in the</p>	<p>(3) In the context of the 2024 reform of the Union's economic governance framework and with the view to simplifying, consolidating and codifying legislation, it is necessary to amend Regulations (EU) No 1173/2011¹ and (EU) No 473/2013 of the European Parliament and of the Council² in order to ensure consistency with other acts of the economic governance framework and contribute to its streamlining and simplification.</p> <p>1. Regulation (EU) No 1173/2011 of the European Parliament and of the Council of 16 November 2011 on the effective enforcement of budgetary surveillance in the</p>

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	euro area (OJ L 306, 23.11.2011, p. 1, ELI: http://data.europa.eu/eli/reg/2011/1173/oj). 2. Regulation (EU) No 473/2013 of the European Parliament and of the Council of 21 May 2013 on common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit of the Member States in the euro area (OJ L 140, 27.5.2013, p. 11, ELI: http://data.europa.eu/eli/reg/2013/473/oj).	euro area (OJ L 306, 23.11.2011, p. 1, ELI: http://data.europa.eu/eli/reg/2011/1173/oj). 2. Regulation (EU) No 473/2013 of the European Parliament and of the Council of 21 May 2013 on common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit of the Member States in the euro area (OJ L 140, 27.5.2013, p. 11, ELI: http://data.europa.eu/eli/reg/2013/473/oj).	euro area (OJ L 306, 23.11.2011, p. 1, ELI: http://data.europa.eu/eli/reg/2011/1173/oj). 2. Regulation (EU) No 473/2013 of the European Parliament and of the Council of 21 May 2013 on common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit of the Member States in the euro area (OJ L 140, 27.5.2013, p. 11, ELI: http://data.europa.eu/eli/reg/2013/473/oj).	euro area (OJ L 306, 23.11.2011, p. 1, ELI: http://data.europa.eu/eli/reg/2011/1173/oj). 2. Regulation (EU) No 473/2013 of the European Parliament and of the Council of 21 May 2013 on common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit of the Member States in the euro area (OJ L 140, 27.5.2013, p. 11, ELI: http://data.europa.eu/eli/reg/2013/473/oj). Text Origin: Commission Proposal
Recital 4				
6 15	(4) Member States whose currency is the euro have a particular interest in and a responsibility to conduct economic policies that promote the proper functioning of the economic and monetary union and to avoid policies that jeopardise that functioning. Article 136 of the TFEU allows the adoption of specific measures in the euro area which go beyond the provisions applicable to all Member States, for the purpose of ensuring the proper functioning of the economic and monetary union, including the additional sanctions introduced by Regulation (EU) No 1173/2011 to enhance the credibility of the fiscal surveillance framework of the Union and to deter from the misrepresentation, whether intentional or due to serious negligence, of government deficit	(4) Member States whose currency is the euro have a particular interest in and a responsibility to conduct economic policies that promote the proper functioning of the economic and monetary union and to avoid policies that jeopardise that functioning. Article 136 of the TFEU allows the adoption of specific measures in the euro area which go beyond the provisions applicable to all Member States, for the purpose of ensuring the proper functioning of the economic and monetary union, including the additional sanctions introduced by Regulation (EU) No 1173/2011 to enhance the credibility of the fiscal surveillance framework of the Union and to deter from the misrepresentation, whether intentional or due to serious negligence, of government deficit	(4) Member States whose currency is the euro have a particular interest in and a responsibility to conduct economic policies that promote the proper functioning of the economic and monetary union and to avoid policies that jeopardise that functioning. Article 136 of the TFEU allows the adoption of specific measures in the euro area which go beyond the provisions applicable to all Member States, for the purpose of ensuring the proper functioning of the economic and monetary union, including the additional sanctions introduced by Regulation (EU) No 1173/2011 to enhance the credibility of the fiscal surveillance framework of the Union and to deter from the misrepresentation, whether intentional or due to serious negligence, of government deficit	(4) Member States whose currency is the euro have a particular interest in and a responsibility to conduct economic policies that promote the proper functioning of the economic and monetary union and to avoid policies that jeopardise that functioning. Article 136 of the TFEU allows the adoption of specific measures in the euro area which go beyond the provisions applicable to all Member States, for the purpose of ensuring the proper functioning of the economic and monetary union, including the additional sanctions introduced by Regulation (EU) No 1173/2011 to enhance the credibility of the fiscal surveillance framework of the Union and to deter from the misrepresentation, whether intentional or due to serious negligence, of government deficit

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	and debt data that is an essential input to economic policy coordination in the Union.	and debt data that is an essential input to economic policy coordination in the Union.	and debt data that is an essential input to economic policy coordination in the Union.	and debt data that is an essential input to economic policy coordination in the Union. Text Origin: Commission Proposal
Recital 5				
16	<p>(5) One of the key goals of the 2024 reform of the Union’s economic governance framework was to strengthen fiscal surveillance and enforcement procedures to deliver on the commitment of promoting sound and sustainable public finances and sustainable and inclusive growth. Enforcement mechanisms were thus reinforced, including by de-constraining the effective use of financial sanctions by lowering their amounts. In line with the 2024 reform, Regulation (EU) No 1173/2011 should be amended to ensure its consistency with other elements of the framework, namely the provisions of Regulation (EU) 2024/1263 and Regulation (EC) No 1467/97¹.</p> <p>¹ Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L 209, 2.8.1997, p. 6, ELI: http://data.europa.eu/eli/reg/1997/1467/oj).</p>	<p>(5) One of the key goals of the 2024 reform of the Union’s economic governance framework was to strengthen fiscal surveillance and enforcement procedures to deliver on the commitment of promoting sound and sustainable public finances and sustainable and inclusive growth. Enforcement mechanisms were thus reinforced, including by de-constraining the effective use of financial sanctions by lowering their amounts. In line with the 2024 reform, Regulation (EU) No 1173/2011 should be amended to ensure its consistency with other elements of the framework, namely the provisions of Regulation (EU) 2024/1263 and Regulation (EC) No 1467/97¹.</p> <p>¹ Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L 209, 2.8.1997, p. 6, ELI: http://data.europa.eu/eli/reg/1997/1467/oj).</p>	<p>(5) One of the key goals of the 2024 reform of the Union’s economic governance framework was to strengthen fiscal surveillance and enforcement procedures to deliver on the commitment of promoting sound and sustainable public finances and sustainable and inclusive growth. Enforcement mechanisms were thus reinforced, including by de-constraining the effective use of financial sanctions by lowering their amounts. In line with the 2024 reform, Regulation (EU) No 1173/2011 should be amended to ensure its consistency with other elements of the framework, namely the provisions of Regulation (EU) 2024/1263 and Regulation (EC) No 1467/97¹.</p> <p>¹ Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L 209, 2.8.1997, p. 6, ELI: http://data.europa.eu/eli/reg/1997/1467/oj).</p>	<p>(5) One of the key goals of the 2024 reform of the Union’s economic governance framework was to strengthen fiscal surveillance and enforcement procedures to deliver on the commitment of promoting sound and sustainable public finances and sustainable and inclusive growth. Enforcement mechanisms were thus reinforced, including by de-constraining the effective use of financial sanctions by lowering their amounts. In line with the 2024 reform, Regulation (EU) No 1173/2011 should be amended to ensure its consistency with other elements of the framework, namely the provisions of Regulation (EU) 2024/1263 and Regulation (EC) No 1467/97¹.</p> <p>¹ Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L 209, 2.8.1997, p. 6, ELI: http://data.europa.eu/eli/reg/1997/1467/oj).</p> <p>Text Origin: Commission Proposal</p>
Recital 6				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
17	<p>(6) The 2024 reform of the Union’s economic governance framework eliminated the concept of a significant deviation and the related procedure from the requirements of Regulation (EU) 2024/1263, in line with the intention of the co-legislators to simplify the fiscal framework and to apply a risk-based approach. With the removal of the significant deviation procedure, the requirement for a Member State to lodge with the Commission an interest-bearing deposit, triggered by a failure to comply with a significant deviation procedure, should be deleted from Regulation (EU) No 1173/2011. Article 1, point (10), of Regulation (EU) 2024/1264 amended Regulation (EC) No 1467/97 by reducing the amount of financial sanctions allowed under the corrective arm, while making the imposition of those sanctions more gradual. Regulation (EU) No 1173/2011 should be amended to reflect those principles for the imposition of financial sanctions with respect to the imposition of fines.</p>	<p>(6) The 2024 reform of the Union’s economic governance framework eliminated the concept of a significant deviation and the related procedure from the requirements of Regulation (EU) 2024/1263, in line with the intention of the co-legislators to simplify the fiscal framework and to apply a risk-based approach. With the removal of the significant deviation procedure, the requirement for a Member State to lodge with the Commission an interest-bearing deposit, triggered by a failure to comply with a significant deviation procedure, should be deleted from Regulation (EU) No 1173/2011. Article 1, point (10), of Regulation (EU) 2024/1264 amended Regulation (EC) No 1467/97 by reducing the amount of financial sanctions allowed under the corrective arm, while making the imposition of those sanctions more gradual. Regulation (EU) No 1173/2011 should be amended to reflect those principles for the imposition of financial sanctions with respect to the imposition of fines.</p>	<p>(6) The 2024 reform of the Union’s economic governance framework eliminated the concept of a significant deviation and the related procedure from the requirements of Regulation (EU) 2024/1263, in line with the intention of the co-legislators to simplify the fiscal framework and to apply a risk-based approach. With the removal of the significant deviation procedure, the requirement for a Member State to lodge with the Commission an interest-bearing deposit, triggered by a failure to comply with a significant deviation procedure, should be deleted from Regulation (EU) No 1173/2011. Article 1, point (10), of Regulation (EU) 2024/1264 amended Regulation (EC) No 1467/97 by reducing the amount of financial sanctions allowed under the corrective arm, while making the imposition of those sanctions more gradual. <u><i>Fines imposed under Regulation (EU) No 1173/2011 should no longer apply when the excessive deficit procedure is placed in abeyance or if the Commission proposes the imposition of fines under Article 126(11) TFEU, in accordance with Articles 11 and 12 of Regulation (EC) 1467/97.</i></u> Regulation (EU) No 1173/2011 should be amended to reflect those principles for the imposition of</p>	

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			financial sanctions with respect to the imposition of fines. <u><i>Fines are entered in the general EU budget as revenue, in line with the principle of universality of the EU Budget, in accordance with Article 20 of Regulation (EU, Euratom) 2024/2509. Regulation (EU) No 1173/2011 should therefore be amended to remove references to the distribution of fines, which will by default follow the principle of universality.</i></u>	
Recital 7				
18	(7) Regulation (EU) No 1173/2011 allows for an economic dialogue between the institutions of the Union, upon the invitation of the competent committee of the European Parliament, to discuss decisions taken in relation to the imposition of financial sanctions due to non-compliance with the Union's fiscal rules. That dialogue could be part of the economic dialogue set out in Article 28 of Regulation (EU) 2024/1263.	(7) <u><i>In order to enhance the dialogue between the institutions of the Union, in particular the European Parliament, the Council and the Commission, and to ensure greater transparency and accountability,</i></u> Regulation (EU) No 1173/2011 allows for an economic dialogue between the institutions of the Union, upon the invitation of the competent committee of the European Parliament, to discuss decisions taken in relation to the imposition of financial sanctions due to non-compliance with the Union's fiscal rules. <i>That dialogue could be part of the economic dialogue set out in Article 28 of Regulation (EU) 2024/1263.</i>	(7) Regulation (EU) No 1173/2011 allows for an economic dialogue between the institutions of the Union, upon the invitation of the competent committee of the European Parliament, to discuss decisions taken in relation to the imposition of financial sanctions due to non-compliance with the Union's fiscal rules. That dialogue could be part of the economic dialogue set out in Article 28 of Regulation (EU) 2024/1263.	
Recital 8				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
19	(8) The power to adopt delegated acts related to the imposition of sanctions concerning the manipulation of statistics, conferred on the Commission under Regulation (EU) No 1173/2011, is no longer needed and should be deleted.	(8) The power to adopt delegated acts related to the imposition of sanctions concerning the manipulation of statistics, conferred on the Commission under Regulation (EU) No 1173/2011, is no longer needed and should be deleted.	(8) The power to adopt delegated acts related to the imposition of sanctions concerning the manipulation of statistics, conferred on the Commission under Regulation (EU) No 1173/2011, is no longer needed and should be deleted.	(8) The power to adopt delegated acts related to the imposition of sanctions concerning the manipulation of statistics, conferred on the Commission under Regulation (EU) No 1173/2011, is no longer needed and should be deleted. Text Origin: Commission Proposal
Recital 9				
20	(9) Regulation (EU) No 1173/2011 should be amended to clarify the deadline and the content of the Commission's report on the application of that Regulation.	(9) Regulation (EU) No 1173/2011 should be amended to clarify the deadline and the content of the Commission's report on the application of that Regulation.	(9) Regulation (EU) No 1173/2011 should be amended to clarify the deadline and the content of the Commission's report on the application of that Regulation.	(9) Regulation (EU) No 1173/2011 should be amended to clarify the deadline and the content of the Commission's report on the application of that Regulation. Text Origin: Commission Proposal
Recital 10				
21	(10) The national medium-term fiscal-structural plans, introduced by Regulation (EU) 2024/1263, are the cornerstone of the 2024 reform. They replaced the Stability and Convergence Programmes and the National Reform Programmes, thereby bringing together the fiscal, reform and investment commitments of each Member State within a common framework. Regulation (EU) No 473/2013 should be amended to take into account the introduction of the national medium-	(10) The national medium-term fiscal-structural plans, introduced by Regulation (EU) 2024/1263, are the cornerstone of the 2024 reform. They replaced the Stability and Convergence Programmes and the National Reform Programmes, thereby bringing together the fiscal, reform and investment commitments of each Member State within a common framework. Regulation (EU) No 473/2013 should be amended to take into account the introduction of the national medium-	(10) The national medium-term fiscal-structural plans, introduced by Regulation (EU) 2024/1263, are the cornerstone of the 2024 reform. They replaced the Stability and Convergence Programmes and the National Reform Programmes, thereby bringing together the fiscal, reform and investment commitments of each Member State within a common framework. Regulation (EU) No 473/2013 should be amended to take into account the introduction of the national medium-	(10) The national medium-term fiscal-structural plans, introduced by Regulation (EU) 2024/1263, are the cornerstone of the 2024 reform. They replaced the Stability and Convergence Programmes and the National Reform Programmes, thereby bringing together the fiscal, reform and investment commitments of each Member State within a common framework. Regulation (EU) No 473/2013 should be amended to take into account the introduction of the national medium-

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	term fiscal-structural plans in the common framework.	term fiscal-structural plans in the common framework.	term fiscal-structural plans in the common framework.	term fiscal-structural plans in the common framework. Text Origin: Commission Proposal
Recital 10a				
21a		<u><i>(10a) Regulation (EU) 2024/1263 requires national medium-term fiscal-structural plans to address the Union’s common priorities. In accordance with Article 13, point (c), of that Regulation, those common priorities include a fair, green and digital transition, including the climate objectives set out in Regulation (EU) 2021/1119 of the European Parliament and of the Council¹⁰, as well as social and economic resilience, including the European Pillar of Social Rights, energy security, and, where necessary, the build-up of defence capabilities.</i></u> <u><i>10. Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (‘European Climate Law’) (OJ L 243, 9.7.2021, p. 1, ELI: http://data.europa.eu/eli/reg/2021/1119/oj).</i></u>		
Recital 11				
22	(11) Regulation (EU) 2024/1263 established provisions to ensure consistency with Regulation (EU)	(11) Regulation (EU) 2024/1263 established provisions to ensure consistency with Regulation (EU)	(11) Regulation (EU) 2024/1263 established provisions to ensure consistency with Regulation (EU)	(11) Regulation (EU) 2024/1263 established provisions to ensure consistency with Regulation (EU)

CLEAN	Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	<p>No 1176/2011 of the European Parliament and of the Council¹, in particular by integrating in the procedure set out by Regulation (EU) 2024/1263 measures and reforms to be taken in the context of the procedure for prevention and correction of excessive macroeconomic imbalances. Specifically, in accordance with Article 31(1), point (a), of Regulation (EU) 2024/1263, an unsatisfactory implementation of reforms and investments included in a Member State’s national medium-term fiscal-structural plan that are relevant for macroeconomic imbalances is to be taken into account by the Commission when undertaking in-depth reviews and when considering whether to establish the existence of an excessive imbalance under Regulation (EU) No 1176/2011. Moreover, in accordance with Article 17(2) of Regulation (EU) 2024/1263, when an excessive imbalance procedure is launched, the Member State is to submit a revised medium-term fiscal-structural plan, which is also to serve as its corrective action plan under Regulation (EU) No 1176/2011.</p> <p>¹. Regulation (EU) No 1176/2011 of the European Parliament and of the Council of</p>	<p>No 1176/2011 of the European Parliament and of the Council¹, in particular by integrating in the procedure set out by Regulation (EU) 2024/1263 measures and reforms to be taken in the context of the procedure for prevention and correction of excessive macroeconomic imbalances. Specifically, in accordance with Article 31(1), point (a), of Regulation (EU) 2024/1263, an unsatisfactory implementation of reforms and investments included in a Member State’s national medium-term fiscal-structural plan that are relevant for macroeconomic imbalances is to be taken into account by the Commission when undertaking in-depth reviews and when considering whether to establish the existence of an excessive imbalance under Regulation (EU) No 1176/2011. Moreover, in accordance with Article 17(2) of Regulation (EU) 2024/1263, when an excessive imbalance procedure is launched, the Member State is to submit a revised medium-term fiscal-structural plan, which is also to serve as its corrective action plan under Regulation (EU) No 1176/2011.</p> <p>¹. Regulation (EU) No 1176/2011 of the European Parliament and of the Council of</p>	<p>No 1176/2011 of the European Parliament and of the Council¹, in particular by integrating in the procedure set out by Regulation (EU) 2024/1263 measures and reforms to be taken in the context of the procedure for prevention and correction of excessive macroeconomic imbalances. Specifically, in accordance with Article 31(1), point (a), of Regulation (EU) 2024/1263, an unsatisfactory implementation of reforms and investments included in a Member State’s national medium-term fiscal-structural plan that are relevant for macroeconomic imbalances is to be taken into account by the Commission when undertaking in-depth reviews and when considering whether to establish the existence of an excessive imbalance under Regulation (EU) No 1176/2011. Moreover, in accordance with Article 17(2) of Regulation (EU) 2024/1263, when an excessive imbalance procedure is launched, the Member State is to submit a revised medium-term fiscal-structural plan, which is also to serve as its corrective action plan under Regulation (EU) No 1176/2011.</p> <p>¹. Regulation (EU) No 1176/2011 of the European Parliament and of the Council of</p>	<p>No 1176/2011 of the European Parliament and of the Council¹, in particular by integrating in the procedure set out by Regulation (EU) 2024/1263 measures and reforms to be taken in the context of the procedure for prevention and correction of excessive macroeconomic imbalances. Specifically, in accordance with Article 31(1), point (a), of Regulation (EU) 2024/1263, an unsatisfactory implementation of reforms and investments included in a Member State’s national medium-term fiscal-structural plan that are relevant for macroeconomic imbalances is to be taken into account by the Commission when undertaking in-depth reviews and when considering whether to establish the existence of an excessive imbalance under Regulation (EU) No 1176/2011. Moreover, in accordance with Article 17(2) of Regulation (EU) 2024/1263, when an excessive imbalance procedure is launched, the Member State is to submit a revised medium-term fiscal-structural plan, which is also to serve as its corrective action plan under Regulation (EU) No 1176/2011.</p> <p>¹. Regulation (EU) No 1176/2011 of the European Parliament and of the Council of</p>

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	16 November 2011 on the prevention and correction of macroeconomic imbalances (OJ L 306, 23.11.2011, p. 25, ELI: http://data.europa.eu/eli/reg/2011/1176/oj).	16 November 2011 on the prevention and correction of macroeconomic imbalances (OJ L 306, 23.11.2011, p. 25, ELI: http://data.europa.eu/eli/reg/2011/1176/oj).	16 November 2011 on the prevention and correction of macroeconomic imbalances (OJ L 306, 23.11.2011, p. 25, ELI: http://data.europa.eu/eli/reg/2011/1176/oj).	16 November 2011 on the prevention and correction of macroeconomic imbalances (OJ L 306, 23.11.2011, p. 25, ELI: http://data.europa.eu/eli/reg/2011/1176/oj). Text Origin: Commission Proposal
Recital 12				
23	(12) In order to simplify the Union's fiscal framework and increase transparency, the 2024 reform introduced a single operational indicator anchored in debt sustainability which serves as a basis for setting the fiscal path and for carrying out annual fiscal surveillance for each Member State. That single operational indicator, based on the net expenditure path, replaces the medium-term objective, the structural balance, the net expenditure benchmark and the debt reduction benchmark of the previous fiscal framework. Member States under an excessive deficit procedure (EDP) receive a corrective net expenditure path based on Council Regulation (EC) No 1467/97.	(12) In order to simplify the Union's fiscal framework and increase transparency, the 2024 reform introduced a single operational indicator anchored in debt sustainability which serves as a basis for setting the fiscal path and for carrying out annual fiscal surveillance for each Member State. That single operational indicator, based on the net expenditure path, replaces the medium-term objective, the structural balance, the net expenditure benchmark and the debt reduction benchmark of the previous fiscal framework. Member States under an excessive deficit procedure (EDP) receive a corrective net expenditure path based on Council Regulation (EC) No 1467/97.	(12) In order to simplify the Union's fiscal framework and increase transparency, the 2024 reform introduced a single operational indicator anchored in debt sustainability which serves as a basis for setting the fiscal path and for carrying out annual fiscal surveillance for each Member State. That single operational indicator, based on the net expenditure path, replaces the medium-term objective, the structural balance, the net expenditure benchmark and the debt reduction benchmark of the previous fiscal framework. Member States under an excessive deficit procedure (EDP) receive a corrective net expenditure path based on Council Regulation (EC) No 1467/97.	(12) In order to simplify the Union's fiscal framework and increase transparency, the 2024 reform introduced a single operational indicator anchored in debt sustainability which serves as a basis for setting the fiscal path and for carrying out annual fiscal surveillance for each Member State. That single operational indicator, based on the net expenditure path, replaces the medium-term objective, the structural balance, the net expenditure benchmark and the debt reduction benchmark of the previous fiscal framework. Member States under an excessive deficit procedure (EDP) receive a corrective net expenditure path based on Council Regulation (EC) No 1467/97. Text Origin: Commission Proposal
Recital 13				
24	(13) In order to simplify the legal framework, the definition of an independent body in Regulation (EU) No 473/2013 should be	(13) In order to simplify the legal framework, the definition of an independent body in Regulation (EU) No 473/2013 should be	(13) In order to simplify the legal framework, the definition of an independent body in Regulation (EU) No 473/2013 should be	(13) In order to simplify the legal framework, the definition of an independent body in Regulation (EU) No 473/2013 should be

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	<p>amended to refer to Article 8a of Council Directive 2011/85/EU¹ which established provisions to ensure that the requirements for independence safeguards, resources and tasks apply to those independent bodies in all Member States. Moreover, Article 4(5) of Directive 2011/85/EU already provides for a technical dialogue between Member States and the Commission on the assumptions underpinning the macroeconomic and budgetary forecasts. It is therefore not necessary to include that provision in Regulation (EU) No 473/2013.</p> <p><small>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, ELI: http://data.europa.eu/eli/dir/2011/85/oj).</small></p>	<p>amended to refer to Article 8a of Council Directive 2011/85/EU¹ which established provisions to ensure that the requirements for independence safeguards, resources and tasks apply to those independent bodies in all Member States. Moreover, Article 4(5) of Directive 2011/85/EU already provides for a technical dialogue between Member States and the Commission on the assumptions underpinning the macroeconomic and budgetary forecasts. It is therefore not necessary to include that provision in Regulation (EU) No 473/2013.</p> <p><small>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, ELI: http://data.europa.eu/eli/dir/2011/85/oj).</small></p>	<p>amended to refer to Article 8a of Council Directive 2011/85/EU¹ which established provisions to ensure that the requirements for independence safeguards, resources and tasks apply to those independent bodies in all Member States. Moreover, Article 4(5) of Directive 2011/85/EU already provides for a technical dialogue between Member States and the Commission on the assumptions underpinning the macroeconomic and budgetary forecasts. It is therefore not necessary to include that provision in Regulation (EU) No 473/2013.</p> <p><small>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, ELI: http://data.europa.eu/eli/dir/2011/85/oj).</small></p>	<p>amended to refer to Article 8a of Council Directive 2011/85/EU¹ which established provisions to ensure that the requirements for independence safeguards, resources and tasks apply to those independent bodies in all Member States. Moreover, Article 4(5) of Directive 2011/85/EU already provides for a technical dialogue between Member States and the Commission on the assumptions underpinning the macroeconomic and budgetary forecasts. It is therefore not necessary to include that provision in Regulation (EU) No 473/2013.</p> <p><small>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, ELI: http://data.europa.eu/eli/dir/2011/85/oj).</small></p> <p><small>Text Origin: Commission Proposal</small></p>
	Recital 14			
25	<p>(14) Directive 2011/85/EU establishes the procedures for national medium-term budgetary frameworks providing for the adoption of multiannual fiscal planning. Moreover, Article 9(2), point (c), of that Directive sets the parameters for the national medium-term budgetary frameworks encompassing a description of</p>	<p>(14) Directive 2011/85/EU establishes the procedures for national medium-term budgetary frameworks providing for the adoption of multiannual fiscal planning. Moreover, Article 9(2), point (c), of that Directive sets the parameters for the national medium-term budgetary frameworks encompassing a description of</p>	<p>(14) Directive 2011/85/EU establishes the procedures for national medium-term budgetary frameworks providing for the adoption of multiannual fiscal planning. Moreover, Article 9(2), point (c), of that Directive sets the parameters for the national medium-term budgetary frameworks encompassing a description of</p>	<p>(14) Directive 2011/85/EU establishes the procedures for national medium-term budgetary frameworks providing for the adoption of multiannual fiscal planning. Moreover, Article 9(2), point (c), of that Directive sets the parameters for the national medium-term budgetary frameworks encompassing a description of</p>

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	envisaged medium-term policies, including reforms and investments, with an impact on general government finances and sustainable and inclusive growth. In order to simplify the legal framework, Regulation (EU) No 473/2013 should be amended to avoid a repetition of the provisions set out in Directive 2011/85/EU.	envisaged medium-term policies, including reforms and investments, with an impact on general government finances and sustainable and inclusive growth. In order to simplify the legal framework, Regulation (EU) No 473/2013 should be amended to avoid a repetition of the provisions set out in Directive 2011/85/EU.	envisaged medium-term policies, including reforms and investments, with an impact on general government finances and sustainable and inclusive growth. In order to simplify the legal framework, Regulation (EU) No 473/2013 should be amended to avoid a repetition of the provisions set out in Directive 2011/85/EU.	envisaged medium-term policies, including reforms and investments, with an impact on general government finances and sustainable and inclusive growth. In order to simplify the legal framework, Regulation (EU) No 473/2013 should be amended to avoid a repetition of the provisions set out in Directive 2011/85/EU. Text Origin: Commission Proposal
Recital 15				
R 26	(15) Regulation (EU) 2024/1263 provides that independent fiscal institutions may be asked to issue opinions on the macroeconomic forecast and on the macroeconomic assumptions underpinning the net expenditure path of the national medium-term fiscal-structural plan or of the revised national medium-term fiscal-structural plan. From 2032 onwards, the opinion of those institutions becomes mandatory, provided that they have built sufficient capacity. Moreover, independent fiscal institutions may be asked to provide an assessment of the budgetary outturns reported in the annual progress report with the net expenditure path as set by the Council. The relevant independent fiscal institutions may also be	(15) Regulation (EU) 2024/1263 provides that independent fiscal institutions may be asked to issue opinions on the macroeconomic forecast and on the macroeconomic assumptions underpinning the net expenditure path of the national medium-term fiscal-structural plan or of the revised national medium-term fiscal-structural plan. From 2032 onwards, the opinion of those institutions becomes mandatory, provided that they have built sufficient capacity. Moreover, independent fiscal institutions may be asked to provide an assessment of the budgetary outturns reported in the annual progress report with the net expenditure path as set by the Council. The relevant independent fiscal institutions may also be	(15) Regulation (EU) 2024/1263 provides that independent fiscal institutions may be asked to issue opinions on the macroeconomic forecast and on the macroeconomic assumptions underpinning the net expenditure path of the national medium-term fiscal-structural plan or of the revised national medium-term fiscal-structural plan. From 2032 onwards, the opinion of those institutions becomes mandatory, provided that they have built sufficient capacity. Moreover, independent fiscal institutions may be asked to provide an assessment of the budgetary outturns reported in the annual progress report with the net expenditure path as set by the Council. The relevant independent fiscal institutions may also be	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	requested to analyse the factors behind a deviation from the set net expenditure path. In order to ensure consistency with the 2024 reform of the Union’s economic governance framework, Regulation (EU) No 473/2013 should be amended to reflect the changes to the role of independent fiscal institutions introduced by Regulation (EU) 2024/1263.	requested to analyse the factors behind a deviation from the set net expenditure path. In order to ensure consistency with the 2024 reform of the Union’s economic governance framework <u>and improve the effectiveness of independent fiscal institutions</u> , Regulation (EU) No 473/2013 should be amended to reflect the changes to the role of independent fiscal institutions introduced by Regulation (EU) 2024/1263.	requested to analyse the factors behind a deviation from the set net expenditure path. In order to ensure consistency with the 2024 reform of the Union’s economic governance framework, Regulation (EU) No 473/2013 should be amended to reflect the changes to the role of independent fiscal institutions introduced by Regulation (EU) 2024/1263.	
Recital 16				
6	27	(16) Regulation (EU) No 473/2013 should be amended to ensure that national budgetary procedures are consistent with the recommendations issued in the context of Regulation (EU) 2024/1263, with recommendations and decisions issued in the context of Regulation (EC) No 1467/1997, with decisions under Regulation (EU) No 1173/2011 where appropriate and with the rules and procedures laid down in Directive 2011/85/EU.	(16) Regulation (EU) No 473/2013 should be amended to ensure that national budgetary procedures are consistent with the recommendations issued in the context of Regulation (EU) 2024/1263, with recommendations and decisions issued in the context of Regulation (EC) No 1467/1997, with decisions under Regulation (EU) No 1173/2011 where appropriate and with the rules and procedures laid down in Directive 2011/85/EU.	(16) Regulation (EU) No 473/2013 should be amended to ensure that national budgetary procedures are consistent with the recommendations issued in the context of Regulation (EU) 2024/1263, with recommendations and decisions issued in the context of Regulation (EC) No 1467/1997, with decisions under Regulation (EU) No 1173/2011 where appropriate and with the rules and procedures laid down in Directive 2011/85/EU. Text Origin: Commission Proposal
Recital 17				
Y	28	(17) Regulation (EU) No 473/2013 should be amended to prescribe that the draft budgetary plans (‘DBPs’)	(17) Regulation (EU) No 473/2013 should be amended to prescribe that the draft budgetary plans (‘DBPs’)	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	should be consistent and comply with the requirements resulting from the 2024 reform of the Union’s governance framework. The DBPs should reflect the implementation of the Council Recommendations regarding the medium-term fiscal-structural plans. In that respect, they should set out how the fiscal policy strategy will be delivered in the next year, and present the concrete expenditure and revenue measures that ensure compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or explain any deviations from that net expenditure path. If the Member State is under an EDP, the DBPs should present concrete expenditure and revenue measures that ensure compliance with the corrective path set under Regulation (EC) No 1467/97.	should be consistent and comply with the requirements resulting from the 2024 reform of the Union’s governance framework. The DBPs should reflect the implementation of the Council Recommendations regarding the medium-term fiscal-structural plans. In that respect, they should set out how the fiscal policy strategy will be delivered in the next year, and present the concrete expenditure and revenue measures that ensure compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or explain any deviations from that net expenditure path. If the Member State is under an EDP, the DBPs should present concrete expenditure and revenue measures that ensure compliance with the corrective path set under Regulation (EC) No 1467/97.	should be consistent and comply with the requirements resulting from the 2024 reform of the Union’s governance framework. The DBPs should reflect the implementation of the Council Recommendations regarding the medium-term fiscal-structural plans. In that respect, they should set out how the fiscal policy strategy will be delivered in the next year, and present the <i>concrete</i> expenditure and revenue measures that ensure compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or explain any deviations from that net expenditure path. If the Member State is under an EDP, the DBPs should present <i>concretethe</i> expenditure and revenue measures that ensure compliance with the corrective path set under Regulation (EC) No 1467/97.	

Recital 18

29	(18) At the same time, for simplification purposes and to reduce administrative burden, Regulation (EU) No 473/2013 should be amended to reduce the reporting obligation of Member States regarding data that in the past proved not to provide a clear value added. In addition, to reduce the reporting burden and considering that reporting to the Commission is	(18) At the same time, for simplification purposes and to reduce administrative burden, Regulation (EU) No 473/2013 should be amended to reduce the reporting obligation of Member States regarding data that in the past proved not to provide a clear value added. In addition, to reduce the reporting burden and considering that reporting to the Commission is	(18) At the same time, for simplification purposes and to reduce administrative burden, Regulation (EU) No 473/2013 should be amended to reduce the reporting obligation of Member States regarding data that in the past proved not to provide a clear value added. In addition, to reduce the reporting burden and considering that reporting to the Commission is	(18) At the same time, for simplification purposes and to reduce administrative burden, Regulation (EU) No 473/2013 should be amended to reduce the reporting obligation of Member States regarding data that in the past proved not to provide a clear value added. In addition, to reduce the reporting burden and considering that reporting to the Commission is
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	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	sufficient to allow for the coordination of the national debt issuance of Member States on the Union's Sovereign Debt Markets, Regulation (EU) No 473/2013 should be amended to eliminate ex ante reporting by Member States on their public debt issuance plans to the Eurogroup.	sufficient to allow for the coordination of the national debt issuance of Member States on the Union's Sovereign Debt Markets, Regulation (EU) No 473/2013 should be amended to eliminate ex ante reporting by Member States on their public debt issuance plans to the Eurogroup.	sufficient to allow for the coordination of the national debt issuance of Member States on the Union's Sovereign Debt Markets, Regulation (EU) No 473/2013 should be amended to eliminate ex ante reporting by Member States on their public debt issuance plans to the Eurogroup.	sufficient to allow for the coordination of the national debt issuance of Member States on the Union's Sovereign Debt Markets, Regulation (EU) No 473/2013 should be amended to eliminate ex ante reporting by Member States on their public debt issuance plans to the Eurogroup. Text Origin: Commission Proposal

Recital 19

30	(19) In order to simplify EU fiscal surveillance and to reduce administrative burden, the Commission should no longer report in its overall assessment of the budgetary situation and prospects in the euro area as a whole on elements that have not proven to provide added value in the surveillance process (such as a sensitivity analyses of the risks to public finance sustainability in the event of adverse economic, financial or budgetary developments or the methodology, models and assumptions of the most recent economic forecasts of the Commission services for each Member State.)	(19) In order to simplify EU fiscal surveillance and to reduce administrative burden, the Commission should no longer report in its overall assessment of the budgetary situation and prospects in the euro area as a whole on elements that have not proven to provide added value in the surveillance process (such as a sensitivity analyses of the risks to public finance sustainability in the event of adverse economic, financial or budgetary developments or the methodology, models and assumptions of the most recent economic forecasts of the Commission services for each Member State.)	(19) In order to simplify EU fiscal surveillance and to reduce administrative burden, the Commission should no longer report in its overall assessment of the budgetary situation and prospects in the euro area as a whole on elements that have not proven to provide added value in the surveillance process (such as a sensitivity analyses of the risks to public finance sustainability in the event of adverse economic, financial or budgetary developments or the methodology, models and assumptions of the most recent economic forecasts of the Commission services for each Member State.)	(19) In order to simplify EU fiscal surveillance and to reduce administrative burden, the Commission should no longer report in its overall assessment of the budgetary situation and prospects in the euro area as a whole on elements that have not proven to provide added value in the surveillance process (such as a sensitivity analyses of the risks to public finance sustainability in the event of adverse economic, financial or budgetary developments or the methodology, models and assumptions of the most recent economic forecasts of the Commission services for each Member State.) Text Origin: Commission Proposal
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Recital 20

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
31	(20) In case a government is not in a position to prepare a draft budget law for adoption by the national parliament, the submission of a DBP at unchanged policies is also not needed and should be replaced by a technical exchange whereby Member States provide the Commission with information regarding the macroeconomic and budgetary positions which the Commission will include in its forecasts.	(20) In case a government is not in a position to prepare a draft budget law for adoption by the national parliament, the submission of a DBP at unchanged policies is also not needed and should be replaced by a technical exchange whereby Member States provide the Commission with information regarding the macroeconomic and budgetary positions which the Commission will include in its forecasts.	(20) In case a government is not in a position to prepare a draft budget law for adoption by the national parliament, the submission of a DBP at unchanged policies is also not needed and should be replaced by a technical exchange whereby Member States provide the Commission with information regarding the macroeconomic and budgetary positions which the Commission will include in its forecasts.	(20) In case a government is not in a position to prepare a draft budget law for adoption by the national parliament, the submission of a DBP at unchanged policies is also not needed and should be replaced by a technical exchange whereby Member States provide the Commission with information regarding the macroeconomic and budgetary positions which the Commission will include in its forecasts. Text Origin: Commission Proposal
Recital 21				
32	(21) The 2012 Treaty on Stability, Coordination and Governance in the Economic and Monetary Union ¹ has established the economic partnership programmes, which became part of the Union's economic governance framework in 2013 by virtue of Regulation (EU) No 473/2013. Their aim was to ensure a sustainable and lasting correction of the excessive deficits of Member States by requiring that Member States under EDP detail specific structural reforms designed to reduce their deficit and debt. The function of economic partnership programmes is ensured in the 2024 reform of the Union's governance framework	(21) The 2012 Treaty on Stability, Coordination and Governance in the Economic and Monetary Union ¹ has established the economic partnership programmes, which became part of the Union's economic governance framework in 2013 by virtue of Regulation (EU) No 473/2013. Their aim was to ensure a sustainable and lasting correction of the excessive deficits of Member States by requiring that Member States under EDP detail specific structural reforms designed to reduce their deficit and debt. The function of economic partnership programmes is ensured in the 2024 reform of the Union's governance framework	(21) The 2012 Treaty on Stability, Coordination and Governance in the Economic and Monetary Union ¹ has established the economic partnership programmes, which became part of the Union's economic governance framework in 2013 by virtue of Regulation (EU) No 473/2013. Their aim was to ensure a sustainable and lasting correction of the excessive deficits of Member States by requiring that Member States under EDP detail specific structural reforms designed to reduce their deficit and debt. The function of economic partnership programmes is ensured in the 2024 reform of the Union's governance framework	(21) The 2012 Treaty on Stability, Coordination and Governance in the Economic and Monetary Union ¹ has established the economic partnership programmes, which became part of the Union's economic governance framework in 2013 by virtue of Regulation (EU) No 473/2013. Their aim was to ensure a sustainable and lasting correction of the excessive deficits of Member States by requiring that Member States under EDP detail specific structural reforms designed to reduce their deficit and debt. The function of economic partnership programmes is ensured in the 2024 reform of the Union's governance framework

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	<p>through two main channels. The first is through the adoption of a medium-term and risk-based approach in the medium-term fiscal-structural plans, which include the impact of reforms and investments on fiscal sustainability. The second is through the reinforcement of the EDP through the introduction of clear activation and abrogation criteria for debt-based EDPs. Therefore, Regulation (EU) No 473/2013 should be amended to take into account that economic partnership programmes have become obsolete.</p> <p>1. ELI: http://data.europa.eu/eli/agree_eums/2012/302</p>	<p>through two main channels. The first is through the adoption of a medium-term and risk-based approach in the medium-term fiscal-structural plans, which include the impact of reforms and investments on fiscal sustainability. The second is through the reinforcement of the EDP through the introduction of clear activation and abrogation criteria for debt-based EDPs. Therefore, Regulation (EU) No 473/2013 should be amended to take into account that economic partnership programmes have become obsolete.</p> <p>1. ELI: http://data.europa.eu/eli/agree_eums/2012/302</p>	<p>through two main channels. The first is through the adoption of a medium-term and risk-based approach in the medium-term fiscal-structural plans, which include the impact of reforms and investments on fiscal sustainability. The second is through the reinforcement of the EDP through the introduction of clear activation and abrogation criteria for debt-based EDPs. Therefore, Regulation (EU) No 473/2013 should be amended to take into account that economic partnership programmes have become obsolete.</p> <p>1. ELI: http://data.europa.eu/eli/agree_eums/2012/302</p>	<p>through two main channels. The first is through the adoption of a medium-term and risk-based approach in the medium-term fiscal-structural plans, which include the impact of reforms and investments on fiscal sustainability. The second is through the reinforcement of the EDP through the introduction of clear activation and abrogation criteria for debt-based EDPs. Therefore, Regulation (EU) No 473/2013 should be amended to take into account that economic partnership programmes have become obsolete.</p> <p>1. ELI: http://data.europa.eu/eli/agree_eums/2012/302</p> <p>Text Origin: Commission Proposal</p>

Recital 22

33	<p>(22) Regulation (EU) No 473/2013 introduced additional reporting requirements for Member States whose currency is the euro and which were subject to an EDP under Regulation (EC) No 1467/97. The objective of those additional requirements was to allow for a better exchange of information between the Member States concerned and the Commission and to identify risks in the compliance with the deadline for the correction</p>	<p>(22) Regulation (EU) No 473/2013 introduced additional reporting requirements for Member States whose currency is the euro and which were subject to an EDP under Regulation (EC) No 1467/97. The objective of those additional requirements was to allow for a better exchange of information between the Member States concerned and the Commission and to identify risks in the compliance with the deadline for the correction</p>	<p>(22) Regulation (EU) No 473/2013 introduced additional reporting requirements for Member States whose currency is the euro and which were subject to an EDP under Regulation (EC) No 1467/97. The objective of those additional requirements was to allow for a better exchange of information between the Member States concerned and the Commission and to identify risks in the compliance with the deadline for the correction</p>	<p>(22) Regulation (EU) No 473/2013 introduced additional reporting requirements for Member States whose currency is the euro and which were subject to an EDP under Regulation (EC) No 1467/97. The objective of those additional requirements was to allow for a better exchange of information between the Member States concerned and the Commission and to identify risks in the compliance with the deadline for the correction</p>
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CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
<p>of the excessive deficit early on. The 2024 reform of the Union’s economic governance framework introduced a single indicator for the assessment of compliance with the corrective net expenditure path under the EDP. Member States are to regularly report on it in their annual progress reports submitted under Regulation (EU) 2024/1263. Therefore, Regulation (EU) No 473/2013 should be amended to reduce the reporting burden and focus on implementing the 2024 reform. Member States subject to an EDP should only provide the information requested under Regulation (EU) 2024/1263, Regulation (EC) No 1467/97 and the subsequent effective action reports pertaining to Council recommendations under Article 126(7) TFEU or Council notices under Article 126(9) TFEU as foreseen in Regulation (EU) 473/2013, given that that information is sufficient to assess compliance with the corrective net expenditure path. The Commission should retain the right to request any additional information it deems necessary for budgetary surveillance purposes.</p>	<p>of the excessive deficit early on. The 2024 reform of the Union’s economic governance framework introduced a single indicator for the assessment of compliance with the corrective net expenditure path under the EDP. Member States are to regularly report on it in their annual progress reports submitted under Regulation (EU) 2024/1263. Therefore, Regulation (EU) No 473/2013 should be amended to reduce the reporting burden and focus on implementing the 2024 reform. Member States subject to an EDP should only provide the information requested under Regulation (EU) 2024/1263, Regulation (EC) No 1467/97 and the subsequent effective action reports pertaining to Council recommendations under Article 126(7) TFEU or Council notices under Article 126(9) TFEU as foreseen in Regulation (EU) 473/2013, given that that information is sufficient to assess compliance with the corrective net expenditure path. The Commission should retain the right to request any additional information it deems necessary for budgetary surveillance purposes.</p>	<p>of the excessive deficit early on. The 2024 reform of the Union’s economic governance framework introduced a single indicator for the assessment of compliance with the corrective net expenditure path under the EDP. Member States are to regularly report on it in their annual progress reports submitted under Regulation (EU) 2024/1263. Therefore, Regulation (EU) No 473/2013 should be amended to reduce the reporting burden and focus on implementing the 2024 reform. Member States subject to an EDP should only provide the information requested under Regulation (EU) 2024/1263, Regulation (EC) No 1467/97 and the subsequent effective action reports pertaining to Council recommendations under Article 126(7) TFEU or Council notices under Article 126(9) TFEU as foreseen in Regulation (EU) 473/2013, given that that information is sufficient to assess compliance with the corrective net expenditure path. The Commission should retain the right to request any additional information it deems necessary for budgetary surveillance purposes.</p>	<p>of the excessive deficit early on. The 2024 reform of the Union’s economic governance framework introduced a single indicator for the assessment of compliance with the corrective net expenditure path under the EDP. Member States are to regularly report on it in their annual progress reports submitted under Regulation (EU) 2024/1263. Therefore, Regulation (EU) No 473/2013 should be amended to reduce the reporting burden and focus on implementing the 2024 reform. Member States subject to an EDP should only provide the information requested under Regulation (EU) 2024/1263, Regulation (EC) No 1467/97 and the subsequent effective action reports pertaining to Council recommendations under Article 126(7) TFEU or Council notices under Article 126(9) TFEU as foreseen in Regulation (EU) 473/2013, given that that information is sufficient to assess compliance with the corrective net expenditure path. The Commission should retain the right to request any additional information it deems necessary for budgetary surveillance purposes.</p> <p style="color: blue; font-size: small;">Text Origin: Commission Proposal</p>

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Recital 23				
34	(23) As this additional reporting is no longer required, Regulation (EU) 473/2013 should be amended to remove the empowerment to adopt delegated acts to specify the content of the additional reporting.	(23) As this additional reporting is no longer required, Regulation (EU) 473/2013 should be amended to remove the empowerment to adopt delegated acts to specify the content of the additional reporting.	(23) As this additional reporting is no longer required, Regulation (EU) 473/2013 should be amended to remove the empowerment to adopt delegated acts to specify the content of the additional reporting.	(23) As this additional reporting is no longer required, Regulation (EU) 473/2013 should be amended to remove the empowerment to adopt delegated acts to specify the content of the additional reporting. Text Origin: Commission Proposal
Recital 24				
35	(24) In accordance with Council recommendations under Article 126(7) TFEU or notices under Article 126(9) TFEU, Member States are to report on action taken. In order to ensure an effective monitoring of action taken to correct the excessive deficit, Regulation (EU) 473/2013 should be amended to clarify the reporting obligations stemming from those Council recommendations and to oblige Member States to submit follow-up reports to the Commission and the Council on effective action every six months when they are subject to a Council Recommendation under Article 126(7) TFEU until the Council abrogates the decision on the existence of an excessive deficit. Moreover, the Member State should submit follow-up reports on effective action to the Council and the Commission on a quarterly basis	(24) In accordance with Council recommendations under Article 126(7) TFEU or notices under Article 126(9) TFEU, Member States are to report on action taken. In order to ensure an effective monitoring of action taken to correct the excessive deficit, Regulation (EU) 473/2013 should be amended to clarify the reporting obligations stemming from those Council recommendations and to oblige Member States to submit follow-up reports to the Commission and the Council on effective action every six months when they are subject to a Council Recommendation under Article 126(7) TFEU until the Council abrogates the decision on the existence of an excessive deficit. Moreover, the Member State should submit follow-up reports on effective action to the Council and the Commission on a quarterly basis	(24) In accordance with Council recommendations under Article 126(7) TFEU or notices under Article 126(9) TFEU, Member States are to report on action taken. In order to ensure an effective monitoring of action taken to correct the excessive deficit, Regulation (EU) 473/2013 should be amended to clarify the reporting obligations stemming from those Council recommendations and to oblige Member States to submit follow-up reports to the Commission and the Council on effective action every six months when they are subject to a Council Recommendation under Article 126(7) TFEU until the Council abrogates the decision on the existence of an excessive deficit. Moreover, the Member State should submit follow-up reports on effective action to the Council and the Commission on a quarterly basis	(24) In accordance with Council recommendations under Article 126(7) TFEU or notices under Article 126(9) TFEU, Member States are to report on action taken. In order to ensure an effective monitoring of action taken to correct the excessive deficit, Regulation (EU) 473/2013 should be amended to clarify the reporting obligations stemming from those Council recommendations and to oblige Member States to submit follow-up reports to the Commission and the Council on effective action every six months when they are subject to a Council Recommendation under Article 126(7) TFEU until the Council abrogates the decision on the existence of an excessive deficit. Moreover, the Member State should submit follow-up reports on effective action to the Council and the Commission on a quarterly basis

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	<p>when it is the subject of a Council notice under Article 126(9) TFEU until the Council abrogates the decision on the existence of an excessive deficit. In order to reduce the reporting burden on Member States, it should be possible to include such effective action reports in the annual progress reports as defined under Regulation (EU) 2024/1263 and in the DBP, where possible. Since the EDP monitoring is to be replaced by the reporting specified under Regulation (EC) No 1467/97, the Commission should take into account all effective action reports transmitted by the Member State when making its assessment of effective action.</p>	<p>when it is the subject of a Council notice under Article 126(9) TFEU until the Council abrogates the decision on the existence of an excessive deficit. In order to reduce the reporting burden on Member States, it should be possible to include such effective action reports in the annual progress reports as defined under Regulation (EU) 2024/1263 and in the DBP, where possible. Since the EDP monitoring is to be replaced by the reporting specified under Regulation (EC) No 1467/97, the Commission should take into account all effective action reports transmitted by the Member State when making its assessment of effective action.</p>	<p>when it is the subject of a Council notice under Article 126(9) TFEU until the Council abrogates the decision on the existence of an excessive deficit. In order to reduce the reporting burden on Member States, it should be possible to include such effective action reports in the annual progress reports as defined under Regulation (EU) 2024/1263 and in the DBP, where possible. Since the EDP monitoring is to be replaced by the reporting specified under Regulation (EC) No 1467/97, the Commission should take into account all effective action reports transmitted by the Member State when making its assessment of effective action.</p>	<p>when it is the subject of a Council notice under Article 126(9) TFEU until the Council abrogates the decision on the existence of an excessive deficit. In order to reduce the reporting burden on Member States, it should be possible to include such effective action reports in the annual progress reports as defined under Regulation (EU) 2024/1263 and in the DBP, where possible. Since the EDP monitoring is to be replaced by the reporting specified under Regulation (EC) No 1467/97, the Commission should take into account all effective action reports transmitted by the Member State when making its assessment of effective action.</p> <p><small>Text Origin: Commission Proposal</small></p>
Recital 25				
36	<p>(25) Regulation (EU) No 473/2013 should be amended to simplify existing procedures and eliminate those that have not proven useful and are not in line with the overall approach of the revised framework. In particular, the provisions requiring the Commission to address to the Member State a recommendation in case of a risk of non-compliance with the deadline to correct the excessive deficit should</p>	<p>(25) Regulation (EU) No 473/2013 should be amended to simplify existing procedures and eliminate those that have not proven useful and are not in line with the overall approach of the revised framework. In particular, the provisions requiring the Commission to address to the Member State a recommendation in case of a risk of non-compliance with the deadline to correct the excessive deficit should</p>	<p>(25) Regulation (EU) No 473/2013 should be amended to simplify existing procedures and eliminate those that have not proven useful and are not in line with the overall approach of the revised framework. In particular, the provisions requiring the Commission to address to the Member State a recommendation in case of a risk of non-compliance with the deadline to correct the excessive deficit should</p>	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	be deleted, as the 2024 reform of the economic governance framework introduced a medium-term approach that is no longer focused on a specific year for the correction of the excessive deficit, but rather aims to ensure that the government deficit is brought and maintained below 3% of GDP over the medium term.	be deleted, as the 2024 reform of the economic governance framework introduced a medium-term approach that is no longer focused on a specific year for the correction of the excessive deficit, but rather aims to ensure that the government deficit is brought and maintained below 3% of GDP over the medium term.	be deleted, as the 2024 reform of the economic governance framework introduced a <u>reflecting the more</u> medium-term approach that is no longer focused on a specific year for the correction <u>focus</u> of the excessive deficit, but rather aims to ensure that the government deficit is brought and maintained below 3% of GDP over the medium term <u>new framework</u> .	

Recital 26

37	(26) Article 2(3) of Regulation (EC) No 1467/97 requires that all relevant factors as indicated in Article 126(3) TFEU be taken into account when preparing a report under Article 126(3) TFEU on the existence of an excessive deficit. An explicit requirement for the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 to be taken into account when drafting a report under Article 126(3) TFEU or when taking a decision on the existence of an excessive deficit under Article 126(6) TFEU is therefore not necessary. Moreover, taking into account the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 when recommending the imposition of a non-interest bearing deposit under Article 5 of Regulation (EU) No	(26) Article 2(3) of Regulation (EC) No 1467/97 requires that all relevant factors as indicated in Article 126(3) TFEU be taken into account when preparing a report under Article 126(3) TFEU on the existence of an excessive deficit. An explicit requirement for the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 to be taken into account when drafting a report under Article 126(3) TFEU or when taking a decision on the existence of an excessive deficit under Article 126(6) TFEU is therefore not necessary. Moreover, taking into account the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 when recommending the imposition of a non-interest bearing deposit under Article 5 of Regulation (EU) No	(26) Article 2(3) of Regulation (EC) No 1467/97 requires that all relevant factors as indicated in Article 126(3) TFEU be taken into account when preparing a report under Article 126(3) TFEU on the existence of an excessive deficit. An explicit requirement for the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 to be taken into account when drafting a report under Article 126(3) TFEU or when taking a decision on the existence of an excessive deficit under Article 126(6) TFEU is therefore not necessary. Moreover, taking into account the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 when recommending the imposition of a non-interest bearing deposit under Article 5 of Regulation (EU) No	(26) Article 2(3) of Regulation (EC) No 1467/97 requires that all relevant factors as indicated in Article 126(3) TFEU be taken into account when preparing a report under Article 126(3) TFEU on the existence of an excessive deficit. An explicit requirement for the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 to be taken into account when drafting a report under Article 126(3) TFEU or when taking a decision on the existence of an excessive deficit under Article 126(6) TFEU is therefore not necessary. Moreover, taking into account the Commission opinion under Article 7(1) of Regulation (EU) No 473/2013 when recommending the imposition of a non-interest bearing deposit under Article 5 of Regulation (EU) No
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	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	1173/2011 is outdated given the deletion of that Article.	1173/2011 is outdated given the deletion of that Article.	1173/2011 is outdated given the deletion of that Article.	1173/2011 is outdated given the deletion of that Article. Text Origin: Commission Proposal
Recital 27				
38	(27) In order to increase transparency, accountability and ownership for the decisions taken in the context of Regulation (EU) No 473/2013, an economic dialogue may take place between the European Parliament, the Council and the Commission on the specification of the content of the DBPs, the results of the discussion of the Eurogroup on the Commission DBP opinions to the extent that they have been made public, and the overall assessment of the budgetary situation and prospects in the euro area as a whole. In order to simplify dialogue between the institutions of the Union and to allow a more integrated fiscal surveillance, this economic dialogue could be integrated with the economic dialogue established under Regulation (EU) 2024/1263.	(27) In order to increase transparency, accountability and ownership for the decisions taken in the context of Regulation (EU) No 473/2013, an economic dialogue may take place between the European Parliament, the Council and the Commission on the specification of the content of the DBPs, the results of the discussion of the Eurogroup on the Commission DBP opinions to the extent that they have been made public, and the overall assessment of the budgetary situation and prospects in the euro area as a whole. <i>In order to simplify dialogue between the institutions of the Union and to allow a more integrated fiscal surveillance, this economic dialogue could be integrated with the economic dialogue established under Regulation (EU) 2024/1263.</i>	(27) In order to increase transparency, accountability and ownership for the decisions taken in the context of Regulation (EU) No 473/2013, an economic dialogue may take place between the European Parliament, the Council and the Commission on the specification of the content of the DBPs, the results of the discussion of the Eurogroup on the Commission DBP opinions to the extent that they have been made public, and the overall assessment of the budgetary situation and prospects in the euro area as a whole. In order to simplify dialogue between the institutions of the Union and to allow a more integrated fiscal surveillance, this economic dialogue could be integrated with the economic dialogue established under Regulation (EU) 2024/1263.	
Recital 28				
39	(28) The Union's strategy for growth and jobs is implemented through the Commission priorities for 2024-2029 which focus on the	(28) The Union's strategy for growth and jobs is implemented through the Commission priorities for 2024-2029 which focus on the	(28) <i>The Union's strategy for growth and jobs is implemented through the Commission priorities for 2024-2029 which focus on the</i>	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	improvement of social and economic resilience and sustainable and inclusive growth by boosting competitiveness, productivity, growth potential, social cohesion and economic convergence, thereby helping to address the medium- and long-term challenges facing the Union.	improvement of social and economic resilience and sustainable and inclusive growth by boosting competitiveness, productivity, growth potential, social cohesion and economic convergence, thereby helping to address the medium- and long-term challenges facing the Union.	improvement of social and economic resilience and sustainable and inclusive growth by boosting competitiveness, productivity, growth potential, social cohesion and economic convergence, thereby helping to address the medium- and long-term challenges facing the Union.	
Recital 29				
6	40 (29) Regulation (EU) No 473/2013 should be amended to clarify the deadline and the content of the Commission reports on the application of that Regulation.	(29) Regulation (EU) No 473/2013 should be amended to clarify the deadline and the content of the Commission reports on the application of that Regulation.	(29) Regulation (EU) No 473/2013 should be amended to clarify the deadline and the content of the Commission reports on the application of that Regulation.	(29) Regulation (EU) No 473/2013 should be amended to clarify the deadline and the content of the Commission reports on the application of that Regulation. Text Origin: Commission Proposal
Recital 30				
6	41 (30) Regulations (EU) 473/2013 and (EU) No 1173/2011 should therefore be amended accordingly,	(30) Regulations (EU) 473/2013 and (EU) No 1173/2011 should therefore be amended accordingly,	(30) Regulations (EU) 473/2013 and (EU) No 1173/2011 should therefore be amended accordingly,	(30) Regulations (EU) 473/2013 and (EU) No 1173/2011 should therefore be amended accordingly, Text Origin: Commission Proposal
Formula				
6	42 HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION: Text Origin: Commission Proposal
Article 1				
6	43 Article 1 Amendments to Regulation (EU) No	Article 1 Amendments to Regulation (EU) No	Article 1 Amendments to Regulation (EU) No	Article 1 Amendments to Regulation (EU) No

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	1173/2011	1173/2011	1173/2011	1173/2011 Text Origin: Commission Proposal
Article 1, first paragraph				
G	44 Regulation (EU) No 1173/2011 is amended as follows:	Regulation (EU) No 1173/2011 is amended as follows:	Regulation (EU) No 1173/2011 is amended as follows:	Regulation (EU) No 1173/2011 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)				
G	45 (1) in Article 1, paragraph 1 is replaced by the following:	(1) in Article 1, paragraph 1 is replaced by the following:	(1) in Article 1, paragraph 1 is replaced by the following:	(1) in Article 1, paragraph 1 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (1), amending provision, numbered paragraph (1)				
Y	46 , 1.This Regulation sets out a system of sanctions for enhancing the enforcement of the Stability and Growth Pact in the euro area.; ,	, 1.This Regulation sets out a system of sanctions for enhancing the enforcement of the Stability and Growth Pact in the euro area.; ,	, 1.This Regulation sets out a system of sanctions for enhancing the enforcement of the <i>corrective arm of the</i> Stability and Growth Pact in the euro area.; ,	
Article 1, first paragraph, point (2)				
G	47 (2) Article 2 is amended as follows:	(2) Article 2 is amended as follows:	(2) Article 2 is amended as follows:	(2) Article 2 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(a)				
G	48 (a) point 1 is deleted;	(a) point 1 is deleted;	(a) point 1 is deleted;	(a) point 1 is deleted; Text Origin: Commission

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
				Proposal
Article 1, first paragraph, point (2)(b)				
49	(b) point 2 is replaced by the following:	(b) point 2 is replaced by the following:	(b) point 2 is replaced by the following:	(b) point 2 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(b), amending provision, numbered paragraph (2)				
50	‘ (2) ‘corrective part of the Stability and Growth Pact’ means the procedure for the avoidance and correction of Member States’ excessive deficit as regulated by Article 126 TFEU and Regulation (EC) No 1467/97.;	‘ (2) ‘corrective part of the Stability and Growth Pact’ means the procedure for the avoidance and correction of Member States’ excessive deficit as regulated by Article 126 TFEU and Regulation (EC) No 1467/97.;	‘ (2) ‘corrective part of the Stability and Growth Pact’ means the procedure for the avoidance and correction of Member States’ excessive deficit as regulated by Article 126 TFEU and Regulation (EC) No 1467/97.;	‘ (2) ‘corrective part of the Stability and Growth Pact’ means the procedure for the avoidance and correction of Member States’ excessive deficit as regulated by Article 126 TFEU and Regulation (EC) No 1467/97.;
Article 1, first paragraph, point (2)(c)				
51	(c) point 3 is deleted;	(c) point 3 is deleted;	(c) point 3 is deleted;	(c) point 3 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (3)				
52	(3) in Article 3, the first paragraph is replaced by the following:	(3) in Article 3, the first paragraph is replaced by the following:	(3) in Article 3, the first paragraph is replaced by the following:	(3) in Article 3, the first paragraph is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (3), amending provision, first paragraph				
53	‘	‘	‘	‘

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	In order to enhance the dialogue between the institutions of the Union, in particular the European Parliament, the Council and the Commission, and to ensure greater transparency and accountability, the competent committee of the European Parliament may invite the President of the Council, the Commission and, where appropriate, the President of the European Council or the President of the Eurogroup to appear before the committee to discuss decisions taken pursuant to Article 6 of this Regulation.;	In order to enhance the dialogue between the institutions of the Union, in particular the European Parliament, the Council and the Commission, and to ensure greater transparency and accountability, the competent committee of the European Parliament may invite the President of the Council, the Commission and, where appropriate, the President of the European Council or the President of the Eurogroup to appear before the committee to discuss decisions taken pursuant to Article 6 of this Regulation.;	In order to enhance the dialogue between the institutions of the Union, in particular the European Parliament, the Council and the Commission, and to ensure greater transparency and accountability, the competent committee of the European Parliament may invite the President of the Council, the Commission and, where appropriate, the President of the European Council or the President of the Eurogroup to appear before the committee to discuss decisions taken pursuant to Article 6 of this Regulation.;	In order to enhance the dialogue between the institutions of the Union, in particular the European Parliament, the Council and the Commission, and to ensure greater transparency and accountability, the competent committee of the European Parliament may invite the President of the Council, the Commission and, where appropriate, the President of the European Council or the President of the Eurogroup to appear before the committee to discuss decisions taken pursuant to Article 6 of this Regulation.;
				Text Origin: Commission Proposal
Article 1, first paragraph, point (3), amending provision, first paragraph a				
53a		<p><u><i>(3a) the following article is inserted:</i></u></p> <p><u><i>'Article 3a</i></u> <u><i>Information to the European Parliament</i></u></p> <p><u><i>1. Information transmitted by the Commission to the Council or any of its preparatory bodies in the context of this Regulation or its implementation shall simultaneously be made available to the European Parliament, subject</i></u></p>		

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
		<p><u>to confidentiality arrangements if necessary. Relevant outcomes of discussions held in Council preparatory bodies shall be shared with the competent committee of the European Parliament.</u></p> <p><u>2. The Member State concerned may request the Commission to redact sensitive or confidential information the disclosure of which would jeopardise public interests of that Member State. In such a case, the Commission shall liaise with the European Parliament and the Council regarding how the redacted information can be made available to them in a confidential manner in accordance with the applicable rules.’;</u></p>		
Article 1, first paragraph, point (4)				
54	(4) Articles 4 and 5 are deleted;	(4) Articles 4 and 5 are deleted;	(4) Articles 4 and 5 are deleted;	(4) Articles 4 and 5 are deleted; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (5)				
55	(5) Article 6 is replaced by the following:	(5) Article 6 is replaced by the following:	(5) Article 6 is replaced by the following:	(5) Article 6 is replaced by the following: <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (5), amending provision, first paragraph				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
G	56	Article 6	Article 6	Article 6 <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (5), amending provision, second paragraph				
G	57	Fines	Fines	Fines <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (5), amending provision, numbered paragraph (1)				
Y	58	1.If the Council, acting under Article 126(8) TFEU, decides that a Member State has not taken effective action to correct its excessive deficit, the Commission shall, within 20 days of that decision, recommend that the Council, by a further decision, impose a fine, amounting to up to 0,02 % of the latest estimate of the previous year's GDP of that Member State. The fine shall be paid every six months until the Council assesses that the Member State concerned has taken effective action in response to the decision issued under Article 126(7) TFEU.	1.If the Council, acting under Article 126(8) TFEU, decides that a Member State has not taken effective action to correct its excessive deficit, the Commission shall, within 20 days of that decision, recommend that the Council, by a further decision, impose a fine, amounting to up to 0,02 % of the latest estimate of the previous year's GDP of that Member State. The fine shall be paid every six months until the Council assesses that the Member State concerned has taken effective action in response to the decision issued under Article 126(7) TFEU.	1.If the Council, acting under Article 126(8) TFEU, decides that a Member State has not taken effective action to correct its excessive deficit, the Commission shall, within 20 days of that decision, recommend that the Council, by a further decision, impose a fine, amounting to up to 0,02 % of the latest estimate of the previous year's GDP of that Member State. The fine shall be paid every six months until the Council assesses that the Member State concerned has taken effective action in response to the decision issued under Article 126(7) <u>126(9)</u> TFEU.
Article 1, first paragraph, point (5), amending provision, numbered paragraph (2)				
G	59	2.The decision imposing a fine shall be deemed to be adopted by the Council unless it decides by a qualified majority to reject the Commission's recommendation	2.The decision imposing a fine shall be deemed to be adopted by the Council unless it decides by a qualified majority to reject the Commission's recommendation	2.The decision imposing a fine shall be deemed to be adopted by the Council unless it decides by a qualified majority to reject the Commission's recommendation

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	within 10 days of the Commission's adoption thereof.	within 10 days of the Commission's adoption thereof.	within 10 days of the Commission's adoption thereof.	within 10 days of the Commission's adoption thereof. Text Origin: Commission Proposal
Article 1, first paragraph, point (5), amending provision, numbered paragraph (3)				
60	3.The Council, acting by a qualified majority, may amend the Commission's recommendation and adopt the text so amended as a Council decision.;	3.The Council, acting by a qualified majority, may amend the Commission's recommendation and adopt the text so amended as a Council decision.;	3.The Council, acting by a qualified majority, may amend the Commission's recommendation and adopt the text so amended as a Council decision.;	3.The Council, acting by a qualified majority, may amend the Commission's recommendation and adopt the text so amended as a Council decision.;
Article 1, first paragraph, point (6)				
61	(6) Article 7 is deleted;	(6) Article 7 is deleted;	(6) Article 7 is deleted;	(6) Article 7 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (7)				
62	(7) in Article 8, paragraph 4 is deleted;	(7) in Article 8, paragraph 4 is deleted;	(7) in Article 8, paragraph 4 is deleted;	(7) in Article 8, paragraph 4 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (8)				
63	(8) Articles 9 is replaced by the following:	(8) Articles 9 is replaced by the following:	(8) Articles 9 is replaced by the following:	(8) Articles 9 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (8), amending provision, first paragraph				
64	'	'	'	'

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	Article 9	Article 9	Article 9	Article 9 <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (8), amending provision, second paragraph				
65	Administrative nature of the sanctions	Administrative nature of the sanctions	Administrative nature of the sanctions	Administrative nature of the sanctions <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (8), amending provision, third paragraph				
66	The sanctions imposed pursuant to Articles 6 and 8 shall be of an administrative nature.;	The sanctions imposed pursuant to Articles 6 and 8 shall be of an administrative nature.;	The sanctions imposed pursuant to Articles 6 and 8 shall be of an administrative nature.;	The sanctions imposed pursuant to Articles 6 and 8 shall be of an administrative nature.;; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (9)				
67	(9) Articles 10 and 11 are deleted;	(9) Articles 10 and 11 are deleted;	(9) Articles 10 and 11 are deleted;	(9) Articles 10 and 11 are deleted;; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (10)				
68	(10) in Article 12, paragraph 1 is replaced by the following:	(10) in Article 12, paragraph 1 is replaced by the following:	(10) in Article 12, paragraph 1 is replaced by the following:	(10) in Article 12, paragraph 1 is replaced by the following:; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (10), amending provision, numbered paragraph (1)				
69	1.For the measures referred to in Articles 6 and 8, only members of the Council representing Member	1.For the measures referred to in Articles 6 and 8, only members of the Council representing Member	1.For the measures referred to in Articles 6 and 8, only members of the Council representing Member	1.For the measures referred to in Articles 6 and 8, only members of the Council representing Member

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	States whose currency is the euro shall vote, and the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned.;	States whose currency is the euro shall vote, and the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned.;	States whose currency is the euro shall vote, and the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned.;	States whose currency is the euro shall vote, and the Council shall act without taking into account the vote of the member of the Council representing the Member State concerned.;
Article 1, first paragraph, point (11)				
70	(11) Article 13 is replaced by the following:	(11) Article 13 is replaced by the following:	(11) Article 13 is replaced by the following:	(11) Article 13 is replaced by the following: <i>Text Origin: Commission Proposal</i>
Article 1, first paragraph, point (11), amending provision, first paragraph				
71	Article 13	Article 13	Article 13	Article 13 <i>Text Origin: Commission Proposal</i>
Article 1, first paragraph, point (11), amending provision, second paragraph				
72	Review	Review <i>and reports on the application of this Regulation</i>	Review	
Article 1, first paragraph, point (11), amending provision, numbered paragraph (1), first subparagraph				
73	1.By XXX, and every 5 years thereafter, the Commission shall submit to the European Parliament and to the Council a report on the application of this Regulation accompanied, where appropriate, by a proposal to amend this Regulation. The Commission shall make that	1.By XXX, and every 5 years thereafter, the Commission shall submit to the European Parliament and to the Council a report on the application of this Regulation accompanied, where appropriate, by a proposal to amend this Regulation. The Commission shall make that	1.By XXX <i>31 December 2030</i> , and every 5 years thereafter, the Commission shall <i>submit to the European Parliament and to the Council</i> publish a report on the application of this Regulation accompanied, where appropriate, by a proposal to amend this Regulation.	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	report public.	report public.	The Commission shall make that report public.	
Article 1, first paragraph, point (11), amending provision, numbered paragraph (1), second subparagraph				
G	74 The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review: Text Origin: Commission Proposal
Article 1, first paragraph, point (11), amending provision, numbered paragraph (1), second subparagraph, point (a)				
G	75 (a) the effectiveness of this Regulation in achieving its objectives as set out in Article 1;	(a) the effectiveness of this Regulation in achieving its objectives as set out in Article 1;	(a) the effectiveness of this Regulation in achieving its objectives as set out in Article 1;	(a) the effectiveness of this Regulation in achieving its objectives as set out in Article 1; Text Origin: Commission Proposal
Article 1, first paragraph, point (11), amending provision, numbered paragraph (1), second subparagraph, point (b)				
G	76 (b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU.;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU; Text Origin: Commission Proposal
Article 1, first paragraph, point (11), amending provision, numbered paragraph (1), second subparagraph, point (c)				
R	77 (c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	(c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	(c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	
Article 1, first paragraph, point (11), amending provision, numbered paragraph (2)				
G	78 2.The report shall be transmitted to the European Parliament and the	2.The report shall be transmitted to the European Parliament and the	2.The report shall be transmitted to the European Parliament and the	2.The report shall be transmitted to the European Parliament and the

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	Council..	Council..	Council..	Council.. Text Origin: Commission Proposal
Article 2				
79	Article 2 Amendments to Regulation (EU) No 473/2013	Article 2 Amendments to Regulation (EU) No 473/2013	Article 2 Amendments to Regulation (EU) No 473/2013	Article 2 Amendments to Regulation (EU) No 473/2013 Text Origin: Commission Proposal
Article 2, first paragraph				
80	Regulation (EU) No 473/2013 is amended as follows:	Regulation (EU) No 473/2013 is amended as follows:	Regulation (EU) No 473/2013 is amended as follows:	Regulation (EU) No 473/2013 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (1)				
81	(1) Article 1(1) is amended as follows:	(1) Article 1(1) is amended as follows:	(1) Article 1(1) is amended as follows:	(1) Article 1(1) is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (1)(a)				
82	(a) points (a), (b) and (c) are replaced by the following:	(a) points (a), (b) and (c) are replaced by the following:	(a) points (a), (b) and (c) are replaced by the following:	(a) points (a), (b) and (c) are replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (1)(a), amending provision, numbered paragraph (a)				
83	(a) complementing the European Semester, as established in	(a) complementing the European Semester, as established in	(a) complementing the European Semester, as established in	(a) complementing the European Semester, as established in

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	Regulation (EU) 2024/1263 of the European Parliament and of the Council*, with a common budgetary timeline;	Regulation (EU) 2024/1263 of the European Parliament and of the Council*, with a common budgetary timeline; *: Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj) ;	Regulation (EU) 2024/1263 of the European Parliament and of the Council*, with a common budgetary timeline;	Regulation (EU) 2024/1263 of the European Parliament and of the Council*, with a common budgetary timeline; *: Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj) ; Text Origin: EP Mandate
Article 2, first paragraph, point (1)(a), amending provision, numbered paragraph (b)				
84	(b) complementing the procedure for the prevention and correction of macroeconomic imbalances, as established by Regulation (EU) No 1176/2011;	(b) complementing the procedure for the prevention and correction of macroeconomic imbalances, as established by Regulation (EU) No 1176/2011;	(b) complementing the procedure for the prevention and correction of macroeconomic imbalances, as established by Regulation (EU) No 1176/2011;	(b) complementing the procedure for the prevention and correction of macroeconomic imbalances, as established by Regulation (EU) No 1176/2011; Text Origin: Commission Proposal
Article 2, first paragraph, point (1)(a), amending provision, numbered paragraph (c), first subparagraph				
85	(c) complementing the multilateral surveillance system of budgetary policies, as established by Regulation (EU) 2024/1263, with additional monitoring requirements in order to ensure that Union policy recommendations in the budgetary area are appropriately integrated in the national budgetary preparations;	(c) complementing the multilateral surveillance system of budgetary policies, as established by Regulation (EU) 2024/1263, with additional monitoring requirements in order to ensure that Union policy recommendations in the budgetary area are appropriately integrated in the national budgetary preparations;	(c) complementing the multilateral surveillance system of budgetary policies, as established by Regulation (EU) 2024/1263, with additional monitoring requirements in order to ensure that Union policy recommendations in the budgetary area are appropriately integrated in the national budgetary preparations;	(c) complementing the multilateral surveillance system of budgetary policies, as established by Regulation (EU) 2024/1263, with additional monitoring requirements in order to ensure that Union policy recommendations in the budgetary area are appropriately integrated in the national budgetary preparations;

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
				Text Origin: Commission Proposal
Article 2, first paragraph, point (1)(a), amending provision, numbered paragraph (c), second subparagraph				
86	_____	_____	_____	
		This black line should be in line 83.		
Article 2, first paragraph, point (1)(a), amending provision, numbered paragraph (c), third subparagraph				
87	* Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj);	* Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj);	* Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L, 2024/1263, 30.4.2024, ELI: http://data.europa.eu/eli/reg/2024/1263/oj);	
		This is the footnote of line 83.		
Article 2, first paragraph, point (1)(b)				
88	(b) point (e) is deleted;	(b) point (e) is deleted;	(b) point (e) is deleted;	(b) point (e) is deleted;
				Text Origin: Commission Proposal
Article 2, first paragraph, point (2)				
89	(2) Article 2 is amended as follows:	(2) Article 2 is amended as follows:	(2) Article 2 is amended as follows:	(2) Article 2 is amended as follows:
				Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
90	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i)				
91	(i) the first subparagraph is amended as follows:	(i) the first subparagraph is amended as follows:	(i) the first subparagraph is amended as follows:	(i) the first subparagraph is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), first indent				
92	- point (a) is replaced by the following:	- point (a) is replaced by the following:	- point (a) is replaced by the following:	- point (a) is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), first indent, amending provision, numbered paragraph (a)				
93	(a) ‘independent body’ means an independent fiscal institution established in accordance with Article 8a of Directive 2011/85/EU;;	(a) ‘independent body’ means an independent fiscal institution established in accordance with Article 8a of Directive 2011/85/EU;;	(a) ‘independent body’ means an independent fiscal institution established in accordance with Article 8a of Directive 2011/85/EU;;	(a) ‘independent body’ means an independent fiscal institution established in accordance with Article 8a of Directive 2011/85/EU;; Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), second indent				
94	- point (d) is replaced by the following:	- point (d) is replaced by the following:	- point (d) is replaced by the following:	- point (d) is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), second indent, amending provision, numbered paragraph (d)				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
95	(d) ‘national medium-term fiscal-structural plan’ means the national medium-term fiscal-structural plan as defined in Article 2, point (6), of Regulation (EU) 2024/1263;;	(d) ‘national medium-term fiscal-structural plan’ means the national medium-term fiscal-structural plan as defined in Article 2, point (6), of Regulation (EU) 2024/1263;;	(d) ‘national medium-term fiscal-structural plan’ means the national medium-term fiscal-structural plan as defined in Article 2, point (6), of Regulation (EU) 2024/1263;;	(d) ‘national medium-term fiscal-structural plan’ means the national medium-term fiscal-structural plan as defined in Article 2, point (6), of Regulation (EU) 2024/1263;; Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), third indent				
96	- the following points (e) and (f) are added:	- the following points (e) and (f) are added:	- the following points (e) and (f) are added:	- the following points (e) and (f) are added: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), third indent, amending provision, numbered paragraph (e)				
97	(e) ‘net expenditure path’ means the net expenditure path as defined in Article 2, point (5), of Regulation (EU) 2024/1263;	(e) ‘net expenditure path’ means the net expenditure path as defined in Article 2, point (5), of Regulation (EU) 2024/1263;	(e) ‘net expenditure path’ means the net expenditure path as defined in Article 2, point (5), of Regulation (EU) 2024/1263;	(e) ‘net expenditure path’ means the net expenditure path as defined in Article 2, point (5), of Regulation (EU) 2024/1263; Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(i), third indent, amending provision, numbered paragraph (f)				
98	(f) ‘corrective net expenditure path’ means the corrective net expenditure path referred to in Article 3(4) of Regulation (EC) No 1467/97.;	(f) ‘corrective net expenditure path’ means the corrective net expenditure path referred to in Article 3(4) of Regulation (EC) No 1467/97.;	(f) ‘corrective net expenditure path’ means the corrective net expenditure path referred to in Article 3(4) of Regulation (EC) No 1467/97.;	(f) ‘corrective net expenditure path’ means the corrective net expenditure path referred to in Article 3(4) of Regulation (EC) No 1467/97.;; Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(a)(ii)				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
99	(ii) the second subparagraph is deleted;	(ii) the second subparagraph is deleted;	(ii) the second subparagraph is deleted;	(ii) the second subparagraph is deleted; Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(b)				
100	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (2)(b), amending provision, numbered paragraph (2), first subparagraph				
101	‘ 2.The definitions of ‘general government sector’ and of ‘subsectors of the general government sector’ set out in Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council* shall also apply to this Regulation.	‘ 2.The definitions of ‘general government sector’ and of ‘subsectors of the general government sector’ set out in Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council* shall also apply to this Regulation. <u>*. Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/549/oj).</u>	‘ 2.The definitions of ‘general government sector’ and of ‘subsectors of the general government sector’ set out in Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council* shall also apply to this Regulation.	‘ 2.The definitions of ‘general government sector’ and of ‘subsectors of the general government sector’ set out in Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council* shall also apply to this Regulation. <u>*. Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/549/oj).</u> Text Origin: EP Mandate
Article 2, first paragraph, point (2)(b), amending provision, numbered paragraph (2), second subparagraph				
102	_____	_____	_____	
		Line should be moved to line 101		

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Article 2, first paragraph, point (2)(b), amending provision, numbered paragraph (2), third subparagraph				
103	* Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/549/oj .;	* Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/549/oj .;	* Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/549/oj .;	
		This is footnote of line 101.		
Article 2, first paragraph, point (3)				
104	(3) Article 3 is replaced by the following:	(3) Article 3 is replaced by the following:	(3) Article 3 is replaced by the following:	(3) Article 3 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, first paragraph				
105	Article 3	Article 3	Article 3	Article 3 Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, second paragraph				
106	Consistency with the framework for economic policy coordination	Consistency with the framework for economic policy coordination	Consistency with the framework for economic policy coordination	Consistency with the framework for economic policy coordination Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, third paragraph				
107	The Member States' budgetary	The Member States' budgetary	The Member States' budgetary	The Member States' budgetary

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	procedure shall be consistent with all of the following:	procedure shall be consistent with all of the following:	procedure shall be consistent with all of the following:	procedure shall be consistent with all of the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, third paragraph, point (1)				
108	(1) the recommendations issued in the context of Regulation (EU) 2024/1263;	(1) the recommendations issued in the context of Regulation (EU) 2024/1263;	(1) the recommendations issued in the context of Regulation (EU) 2024/1263;	(1) the recommendations issued in the context of Regulation (EU) 2024/1263; Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, third paragraph, point (2)				
109	(2) where appropriate, the Council recommendations and decisions issued in the context of Regulation (EC) No 1467/97;	(2) where appropriate, the Council recommendations and decisions issued in the context of Regulation (EC) No 1467/97;	(2) where appropriate, the Council recommendations and decisions issued in the context of Regulation (EC) No 1467/97;	(2) where appropriate, the Council recommendations and decisions issued in the context of Regulation (EC) No 1467/97; Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, third paragraph, point (3)				
110	(3) where appropriate, decisions under Regulation (EU) No 1173/2011;	(3) where appropriate, decisions under Regulation (EU) No 1173/2011;	(3) where appropriate, decisions under Regulation (EU) No 1173/2011;	(3) where appropriate, decisions under Regulation (EU) No 1173/2011; Text Origin: Commission Proposal
Article 2, first paragraph, point (3), amending provision, third paragraph, point (4)				
111	(4) the rules and procedures laid down in Directive 2011/85/EU.;	(4) the rules and procedures laid down in Directive 2011/85/EU.;	(4) the rules and procedures laid down in Directive 2011/85/EU.;	(4) the rules and procedures laid down in Directive 2011/85/EU.; Text Origin: Commission Proposal
Article 2, first paragraph, point (4)				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
112	(4) Article 4 is amended as follows:	(4) Article 4 is amended as follows:	(4) Article 4 is amended as follows:	(4) Article 4 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (4)(a)				
113	(a) paragraph 1 is deleted;	(a) paragraph 1 is deleted;	(a) paragraph 1 is deleted;	(a) paragraph 1 is deleted; Text Origin: Commission Proposal
Article 2, first paragraph, point (4)(b)				
114	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (4)(b), amending provision, numbered paragraph (4)				
115	‘ 4.National multi-annual fiscal planning under Directive 2011/85/EU and draft budgets referred to in paragraph 2 of this Article shall be based on independent macroeconomic forecasts, and shall indicate whether the budgetary forecasts have been produced or endorsed by an independent body. Those forecasts shall be made public together with the relevant national multi-annual fiscal planning documents under Directive 2011/85/EU and the draft budgets that they underpin.;	‘ 4.National multi-annual fiscal planning under Directive 2011/85/EU and draft budgets referred to in paragraph 2 of this Article shall be based on independent macroeconomic forecasts, and shall indicate whether the budgetary forecasts have been produced or endorsed by an independent body. Those forecasts shall be made public together with the relevant national multi-annual fiscal planning documents under Directive 2011/85/EU and the draft budgets that they underpin.;	‘ 4.National multi-annual fiscal planning under Directive 2011/85/EU and draft budgets referred to in paragraph 2 of this Article shall be based on independent macroeconomic forecasts, and shall indicate whether the budgetary forecasts have been produced or endorsed by an independent body. Those forecasts shall be made public together with the relevant national multi-annual fiscal planning documents under Directive 2011/85/EU and the draft budgets that they underpin.;	‘ 4.National multi-annual fiscal planning under Directive 2011/85/EU and draft budgets referred to in paragraph 2 of this Article shall be based on independent macroeconomic forecasts, and shall indicate whether the budgetary forecasts have been produced or endorsed by an independent body. Those forecasts shall be made public together with the relevant national multi-annual fiscal planning documents under Directive 2011/85/EU and the draft budgets that they underpin.;
				Text Origin: Commission

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
				Proposal
	Article 2, first paragraph, point (5)			
R	116	(5) Article 5 is amended as follows:	(5) Article 5 is amended as follows:	(5) Article 5 is amended as follows: deleted.
	Article 2, first paragraph, point (5)(a)			
R	117	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:
	Article 2, first paragraph, point (5)(a), amending provision, numbered paragraph (1)			
R	118	1. Irrespective of the other tasks set out in Article 8a of Directive 2011/85/EU, Member States shall have in place independent bodies for:	1. Irrespective of the other tasks set out in Article 8a of Directive 2011/85/EU, Member States shall have in place <u>one or more</u> independent bodies for:	1. Irrespective of the other tasks set out in Article 8a of Directive 2011/85/EU, Member States shall have in place independent bodies for:
	Article 2, first paragraph, point (5)(a), amending provision, numbered paragraph (1), point (a)			
R	119	(a) providing the opinion referred to in Article 11(2) and the assessment referred to in Article 23 of Regulation (EU) 2024/1263;	(a) providing the opinion referred to in Article 11(2) and the assessment referred to in Article 23 of Regulation (EU) 2024/1263;	(a) providing the opinion referred to in Article 11(2) and the assessment referred to in Article 23 of Regulation (EU) 2024/1263;
	Article 2, first paragraph, point (5)(a), amending provision, numbered paragraph (1), point (b)			
R	120	(b) monitoring compliance with the national numerical fiscal rules referred to in Articles 5 and 8a of Directive 2011/85/EU;	(b) monitoring compliance with the national numerical fiscal rules referred to in Articles 5 and 8a of Directive 2011/85/EU;	(b) monitoring compliance with the national numerical fiscal rules referred to in Articles 5 and 8a of Directive 2011/85/EU;
	Article 2, first paragraph, point (5)(b)			
R	121	(b) paragraph 2 is deleted;	(b) paragraph 2 is deleted;	(b) paragraph 2 is deleted;
	Article 2, first paragraph, point (6)			

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
122	(6) Article 6 is replaced by the following:	(6) Article 6 is replaced by the following:	(6) Article 6 is replaced by the following:	(6) Article 6 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, first paragraph				
123	Article 6	Article 6	Article 6	Article 6 Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, second paragraph				
124	Monitoring requirements	Monitoring requirements	Monitoring requirements	Monitoring requirements Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (1)				
125	1.Member States shall submit annually to the Commission and to the Eurogroup a draft budgetary plan for the forthcoming year by 15 October. That draft budgetary plan shall be consistent with the framework set out in Article 3.	1.Member States shall submit annually to the Commission and to the Eurogroup a draft budgetary plan for the forthcoming year by 15 October. That draft budgetary plan shall be consistent with the framework set out in Article 3.	1.Member States shall submit annually to the Commission and to the Eurogroup a draft budgetary plan for the forthcoming year by 15 October. That draft budgetary plan shall be consistent with the framework set out in Article 3.	1.Member States shall submit annually to the Commission and to the Eurogroup a draft budgetary plan for the forthcoming year by 15 October. That draft budgetary plan shall be consistent with the framework set out in Article 3. Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (2)				
126	2.As soon as the draft budgetary plans referred to in paragraph 1 have been submitted to the Commission, they shall be made public.	2.As soon as the draft budgetary plans referred to in paragraph 1 have been submitted to the Commission, they shall be made public.	2.As soon as the draft budgetary plans referred to in paragraph 1 have been submitted to the Commission, they shall be made public.	2.As soon as the draft budgetary plans referred to in paragraph 1 have been submitted to the Commission, they shall be made public. Text Origin: Commission Proposal

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph				
127	3.The draft budgetary plan shall contain the following information for the year covered by the draft budget and the previous one:	3.The draft budgetary plan shall contain the following information for the year covered by the draft budget and the previous one:	3.The draft budgetary plan shall contain the following information for the year covered by the draft budget and the previous one:	3.The draft budgetary plan shall contain the following information for the year covered by the draft budget and the previous one: Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (a)				
128	(a) the growth rate of net expenditure, as defined in Article 2, point (2) of Regulation (EU) 2024/1263, and the breakdown of its components implied by the draft budget;	(a) the growth rate of net expenditure, as defined in Article 2, point (2) of Regulation (EU) 2024/1263, and the breakdown of its components implied by the draft budget;	(a) the growth rate of net expenditure, as defined in Article 2, point (2) of Regulation (EU) 2024/1263, and the breakdown of its components implied by the draft budget;	(a) the growth rate of net expenditure, as defined in Article 2, point (2) of Regulation (EU) 2024/1263, and the breakdown of its components implied by the draft budget; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (b)				
129	(b) a description and quantification of the revenue and expenditure measures included in the draft budget;	(b) a description and quantification of the revenue and expenditure measures included in the draft budget;	(b) a description and quantification of the revenue and expenditure measures included in the draft budget;	(b) a description and quantification of the revenue and expenditure measures included in the draft budget; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (c)				
130	(c) a quantification of the expenditure on programmes of the Union fully matched by revenue from Union funds, as well as national expenditure on co-financing of programmes funded by the Union included in the draft budget;	(c) a quantification of the expenditure on programmes of the Union fully matched by revenue from Union funds, as well as national expenditure on co-financing of programmes funded by the Union included in the draft budget;	(c) a quantification of the expenditure on programmes of the Union fully matched by revenue from Union funds, as well as national expenditure on co-financing of programmes funded by the Union included in the draft budget;	(c) a quantification of the expenditure on programmes of the Union fully matched by revenue from Union funds, as well as national expenditure on co-financing of programmes funded by the Union included in the draft budget;

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
				Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (d)				
6	131 (d) the projections at unchanged policies for expenditure and revenue as a percentage of GDP for the general government and their main components, including gross fixed capital formation;	(d) the projections at unchanged policies for expenditure and revenue as a percentage of GDP for the general government and their main components, including gross fixed capital formation;	(d) the projections at unchanged policies for expenditure and revenue as a percentage of GDP for the general government and their main components, including gross fixed capital formation;	(d) the projections at unchanged policies for expenditure and revenue as a percentage of GDP for the general government and their main components, including gross fixed capital formation; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (e)				
6	132 (e) the macroeconomic projections underpinning the draft budget, including the main assumptions and important economic developments relevant for the draft budget;	(e) the macroeconomic projections underpinning the draft budget, including the main assumptions and important economic developments relevant for the draft budget;	(e) the macroeconomic projections underpinning the draft budget, including the main assumptions and important economic developments relevant for the draft budget;	(e) the macroeconomic projections underpinning the draft budget, including the main assumptions and important economic developments relevant for the draft budget; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (f)				
6	133 (f) revenue and expenditure projections for the general government and their main components, based on the most recent available outcome data and consistent with the growth rate of net expenditure, the revenue and expenditure measures, the expenditure on programmes of the Union fully matched by revenue from Union funds and the macroeconomic projections, as	(f) revenue and expenditure projections for the general government and their main components, based on the most recent available outcome data and consistent with the growth rate of net expenditure, the revenue and expenditure measures, the expenditure on programmes of the Union fully matched by revenue from Union funds and the macroeconomic projections, as	(f) revenue and expenditure projections for the general government and their main components, based on the most recent available outcome data and consistent with the growth rate of net expenditure, the revenue and expenditure measures, the expenditure on programmes of the Union fully matched by revenue from Union funds and the macroeconomic projections, as	(f) revenue and expenditure projections for the general government and their main components, based on the most recent available outcome data and consistent with the growth rate of net expenditure, the revenue and expenditure measures, the expenditure on programmes of the Union fully matched by revenue from Union funds and the macroeconomic projections, as

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	referred to in points (a) to (e);	referred to in points (a) to (e);	referred to in points (a) to (e);	referred to in points (a) to (e); Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (g)				
G	134 (g) the budget balance for the general government, implied by the revenue and expenditure projections, broken down by subsector of general government, as well as the general government debt;	(g) the budget balance for the general government, implied by the revenue and expenditure projections, broken down by subsector of general government, as well as the general government debt;	(g) the budget balance for the general government, implied by the revenue and expenditure projections, broken down by subsector of general government, as well as the general government debt;	(g) the budget balance for the general government, implied by the revenue and expenditure projections, broken down by subsector of general government, as well as the general government debt; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (h)				
Y	135 (h) relevant information on the general government expenditure by purpose, including on education, healthcare, employment and defence, including investment in defence;	(h) relevant information on the general government expenditure by purpose, including on education, healthcare, employment and defence, including investment in defence;	(h) relevant information on the general government expenditure by purpose function, including on education, healthcare, employment and defence, including investment in defence, <u>and on general government expenditure on employment</u> ;	
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (i)				
G	136 (i) the underlying assumptions and methodologies used to estimate the budgetary impact of expenditure and revenue measures;	(i) the underlying assumptions and methodologies used to estimate the budgetary impact of expenditure and revenue measures;	(i) the underlying assumptions and methodologies used to estimate the budgetary impact of expenditure and revenue measures;	(i) the underlying assumptions and methodologies used to estimate the budgetary impact of expenditure and revenue measures; Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), first subparagraph, point (j)				
R	137 (j) indications on how commitments for reforms and investments set out	(j) indications on how commitments for reforms and investments set out	(j) indications on how commitments for reforms and investments set out	

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	in the draft budgetary plan, including in particular public investment, address the current recommendations to the Member State concerned in accordance with Articles 121 and 148 TFEU and are instrumental to the achievement of sustainable and inclusive growth and social and economic resilience.;	in the draft budgetary plan, including in particular public investment, address the current recommendations to the Member State concerned in accordance with Articles 121 and 148 TFEU and are instrumental to the achievement of sustainable and inclusive growth and social and economic resilience. <u>and contribute to the Union's objectives set out in Article 13, point (c), of Regulation (EU) 2024/1263;</u>	in the draft budgetary plan, including in particular public investment, address the current recommendations to the Member State concerned in accordance with Articles 121 and 148 TFEU and are instrumental to the achievement of sustainable and inclusive growth and social and economic resilience.;	
Article 2, first paragraph, point (6), amending provision, numbered paragraph (3), second subparagraph				
6	138 The description of revenue and expenditure measures referred to in the first subparagraph, point (b), may be less detailed for measures with a budgetary impact estimated to be lower than 0.1% of GDP. Particular and explicit attention shall be paid to major fiscal policy reform plans, including those with potential spill-over effects for other Member States whose currency is the euro.	The description of revenue and expenditure measures referred to in the first subparagraph, point (b), may be less detailed for measures with a budgetary impact estimated to be lower than 0.1% of GDP. Particular and explicit attention shall be paid to major fiscal policy reform plans, including those with potential spill-over effects for other Member States whose currency is the euro.	The description of revenue and expenditure measures referred to in the first subparagraph, point (b), may be less detailed for measures with a budgetary impact estimated to be lower than 0.1% of GDP. Particular and explicit attention shall be paid to major fiscal policy reform plans, including those with potential spill-over effects for other Member States whose currency is the euro.	The description of revenue and expenditure measures referred to in the first subparagraph, point (b), may be less detailed for measures with a budgetary impact estimated to be lower than 0.1% of GDP. Particular and explicit attention shall be paid to major fiscal policy reform plans, including those with potential spill-over effects for other Member States whose currency is the euro. Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (4)				
6	139 4.The draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263, or,	4.The draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263, or,	4.The draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263, or,	4.The draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the net expenditure path set by the Council under Regulation (EU) 2024/1263, or,

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	where applicable, possible deviations from that net expenditure path. For Member States in an excessive deficit procedure under Regulation (EC) No 1467/97, the draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the corrective net expenditure path.	where applicable, possible deviations from that net expenditure path. For Member States in an excessive deficit procedure under Regulation (EC) No 1467/97, the draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the corrective net expenditure path.	where applicable, possible deviations from that net expenditure path. For Member States in an excessive deficit procedure under Regulation (EC) No 1467/97, the draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the corrective net expenditure path.	where applicable, possible deviations from that net expenditure path. For Member States in an excessive deficit procedure under Regulation (EC) No 1467/97, the draft budgetary plan shall explain how the draft budget for the forthcoming year ensures compliance with the corrective net expenditure path. Text Origin: Commission Proposal
Article 2, first paragraph, point (6), amending provision, numbered paragraph (5)				
6	140 5.The specification of the content of the draft budgetary plan shall be set out in a harmonised framework established by the Commission in cooperation with the Member States.;	5.The specification of the content of the draft budgetary plan shall be set out in a harmonised framework established by the Commission in cooperation with the Member States.;	5.The specification of the content of the draft budgetary plan shall be set out in a harmonised framework established by the Commission in cooperation with the Member States.;	5.The specification of the content of the draft budgetary plan shall be set out in a harmonised framework established by the Commission in cooperation with the Member States.;
Article 2, first paragraph, point (7)				
6	141 (7) Article 7 is amended as follows:	(7) Article 7 is amended as follows:	(7) Article 7 is amended as follows:	(7) Article 7 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (7)(a)				
6	142 (a) paragraph 2 is replaced by the following:	(a) paragraph 2 is replaced by the following:	(a) paragraph 2 is replaced by the following:	(a) paragraph 2 is replaced by the following: Text Origin: Commission Proposal

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Article 2, first paragraph, point (7)(a), amending provision, numbered paragraph (2), first subparagraph				
143	<p>2. Notwithstanding paragraph 1, where, in exceptional cases, after consulting the Member State concerned within one week of submission of the draft budgetary plan, the Commission identifies particularly serious non-compliance of the draft budgetary plan with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or with the corrective net expenditure path under the excessive deficit procedure established under Regulation (EC) No 1467/97, the Commission shall adopt its opinion within two weeks of submission of the draft budgetary plan. In its opinion, the Commission shall request that a revised draft budgetary plan be submitted as soon as possible and in any event within three weeks of the date of its opinion. The Commission's request shall be reasoned and shall be made public.</p>	<p>2. Notwithstanding paragraph 1, where, in exceptional cases, after consulting the Member State concerned within one week of submission of the draft budgetary plan, the Commission identifies, <u>on the basis of transparent and publicly available methodologies and indicators</u>, particularly serious non-compliance of the draft budgetary plan with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or with the corrective net expenditure path under the excessive deficit procedure established under Regulation (EC) No 1467/97, the Commission shall adopt its opinion within two weeks of submission of the draft budgetary plan. In its opinion, the Commission shall request that a revised draft budgetary plan be submitted as soon as possible and in any event within three weeks of the date of its opinion. The Commission's request shall be reasoned and shall be made public.</p>	<p>2. Notwithstanding paragraph 1, where, in exceptional cases, after consulting the Member State concerned within one week of submission of the draft budgetary plan, the Commission identifies particularly serious non-compliance of the draft budgetary plan with the net expenditure path set by the Council under Regulation (EU) 2024/1263 or with the corrective net expenditure path under the excessive deficit procedure established under Regulation (EC) No 1467/97, the Commission shall adopt its opinion within two weeks of submission of the draft budgetary plan. In its opinion, the Commission shall request that a revised draft budgetary plan be submitted as soon as possible and in any event within three weeks of the date of its opinion. The Commission's request shall be reasoned and shall be made public.</p>	
Article 2, first paragraph, point (7)(a), amending provision, numbered paragraph (2), second subparagraph				
144	<p>Article 6(2), (3) and (4) shall apply to revised draft budgetary plans submitted pursuant to the first</p>	<p>Article 6(2), (3) and (4) shall apply to revised draft budgetary plans submitted pursuant to the first</p>	<p>Article 6(2), (3) and (4) shall apply to revised draft budgetary plans submitted pursuant to the first</p>	<p>Article 6(2), (3) and (4) shall apply to revised draft budgetary plans submitted pursuant to the first</p>

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	subparagraph of this paragraph.	subparagraph of this paragraph.	subparagraph of this paragraph.	subparagraph of this paragraph. Text Origin: Commission Proposal
Article 2, first paragraph, point (7)(a), amending provision, numbered paragraph (2), third subparagraph				
145	The Commission shall adopt a new opinion on the revised draft budgetary plan as soon as possible and in any event within three weeks of submission of the revised draft budgetary plan.;	The Commission shall adopt a new opinion on the revised draft budgetary plan as soon as possible and in any event within three weeks of submission of the revised draft budgetary plan.;	The Commission shall adopt a new opinion on the revised draft budgetary plan as soon as possible and in any event within three weeks of submission of the revised draft budgetary plan.;	The Commission shall adopt a new opinion on the revised draft budgetary plan as soon as possible and in any event within three weeks of submission of the revised draft budgetary plan.;
Article 2, first paragraph, point (7)(b)				
146	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following:	(b) paragraph 4 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (7)(b), amending provision, numbered paragraph (4), first subparagraph				
147	4.The Commission shall make an overall assessment of the budgetary situation and prospects in the euro area as a whole, on the basis of the national budgetary prospects and their interaction across the area, relying on the most recent economic forecasts of the Commission services.	4.The Commission shall make an overall assessment of the budgetary situation and prospects in the euro area as a whole, on the basis of the national budgetary prospects and their interaction across the area, relying on the most recent economic forecasts of the Commission services.	4.The Commission shall make an overall assessment of the budgetary situation and prospects in the euro area as a whole, on the basis of the national budgetary prospects and their interaction across the area, relying on the most recent economic forecasts of the Commission services.	4.The Commission shall make an overall assessment of the budgetary situation and prospects in the euro area as a whole, on the basis of the national budgetary prospects and their interaction across the area, relying on the most recent economic forecasts of the Commission services. Text Origin: Commission Proposal

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
Article 2, first paragraph, point (7)(b), amending provision, numbered paragraph (4), second subparagraph				
148	It shall, as appropriate, outline measures to reinforce the coordination of budgetary and macroeconomic policy at the euro area level.	It shall, as appropriate, outline measures to reinforce the coordination of budgetary and macroeconomic policy at the euro area level.	It shall, as appropriate, outline measures to reinforce the coordination of budgetary and macroeconomic policy at the euro area level.	It shall, as appropriate, outline measures to reinforce the coordination of budgetary and macroeconomic policy at the euro area level. Text Origin: Commission Proposal
Article 2, first paragraph, point (7)(b), amending provision, numbered paragraph (4), third subparagraph				
149	The overall assessment shall be made public and shall be taken into account in the annual general guidance to Member States issued by the Commission.;	The overall assessment shall be made public and shall be taken into account in the annual general guidance to Member States issued by the Commission.;	The overall assessment shall be made public and shall be taken into account in the annual general guidance to Member States issued by the Commission.;	The overall assessment shall be made public and shall be taken into account in the annual general guidance to Member States issued by the Commission.;
Article 2, first paragraph, point (8)				
150	(8) in Article 8, paragraph 1 is replaced by the following:	(8) in Article 8, paragraph 1 is replaced by the following:	(8) in Article 8, paragraph 1 is replaced by the following:	(8) in Article 8, paragraph 1 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (8), amending provision, numbered paragraph (1)				
151	1.Member States shall report to the Commission, ex ante and in a timely manner, on their national debt issuance plans.;	1.Member States shall report to the Commission, ex ante and in a timely manner, on their national debt issuance plans.;	1.Member States shall report to the Commission, ex ante and in a timely manner, on their national debt issuance plans.;	1.Member States shall report to the Commission, ex ante and in a timely manner, on their national debt issuance plans.;

	CLEAN Commission Proposal	vs.EC EP Mandate	vs.EC Council Mandate	vs.EC Draft Agreement
Article 2, first paragraph, point (9)				
152	(9) Article 9 is deleted;	(9) Article 9 is deleted;	(9) Article 9 is deleted;	(9) Article 9 is deleted; Text Origin: Commission Proposal
Article 2, first paragraph, point (10)				
153	(10) Article 10 is replaced by the following:	(10) Article 10 is replaced by the following:	(10) Article 10 is replaced by the following:	(10) Article 10 is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, first paragraph				
154	Article 10	Article 10	Article 10	Article 10 Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, second paragraph				
155	Reporting requirements for Member States in excessive deficit procedure	Reporting requirements for Member States in excessive deficit procedure	Reporting requirements for Member States in excessive deficit procedure	Reporting requirements for Member States in excessive deficit procedure Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (1)				
156	(1) Where the Council makes recommendations to the Member State concerned in accordance with Article 126(7) TFEU, following the submission of the first report on action taken referred to in Article 3(5) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action to the Council and the Commission	(1) Where the Council makes recommendations to the Member State concerned in accordance with Article 126(7) TFEU, following the submission of the first report on action taken referred to in Article 3(5) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action to the Council and the Commission	(1) Where the Council makes recommendations to the Member State concerned in accordance with Article 126(7) TFEU, following the submission of the first report on action taken referred to in Article 3(5) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action to the Council and the Commission	(1) Where the Council makes recommendations to the Member State concerned in accordance with Article 126(7) TFEU, following the submission of the first report on action taken referred to in Article 3(5) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action to the Council and the Commission

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	on a six-monthly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 3(5) of Regulation (EC) No 1467/97.	on a six-monthly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 3(5) of Regulation (EC) No 1467/97.	on a six-monthly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 3(5) of Regulation (EC) No 1467/97.	on a six-monthly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 3(5) of Regulation (EC) No 1467/97. Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (2)				
157	(2) Where the Council gives notice to the Member State concerned in accordance with Article 126(9) TFEU, following the submission of the first report on action taken referred to in Article 5(1a) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action on a quarterly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 5(1a) of Regulation (EC) No 1467/97.	(2) Where the Council gives notice to the Member State concerned in accordance with Article 126(9) TFEU, following the submission of the first report on action taken referred to in Article 5(1a) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action on a quarterly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 5(1a) of Regulation (EC) No 1467/97.	(2) Where the Council gives notice to the Member State concerned in accordance with Article 126(9) TFEU, following the submission of the first report on action taken referred to in Article 5(1a) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action on a quarterly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 5(1a) of Regulation (EC) No 1467/97.	(2) Where the Council gives notice to the Member State concerned in accordance with Article 126(9) TFEU, following the submission of the first report on action taken referred to in Article 5(1a) of Regulation (EC) No 1467/97, the Member State shall submit follow-up reports on effective action on a quarterly basis until the Council abrogates the decision on the existence of an excessive deficit. The content of those follow-up reports on effective action shall be as specified in Article 5(1a) of Regulation (EC) No 1467/97. Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (3)				
158	(3) The reports on effective action referred to in paragraphs 1 and 2 may be included in the annual progress report as defined under	(3) The reports on effective action referred to in paragraphs 1 and 2 may be included in the annual progress report as defined under	(3) The reports on effective action referred to in paragraphs 1 and 2 may be included in the annual progress report as defined under	(3) The reports on effective action referred to in paragraphs 1 and 2 may be included in the annual progress report as defined under

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	Regulation (EU) 2024/1263, and in the draft budgetary plan, where possible.	Regulation (EU) 2024/1263, and in the draft budgetary plan, where possible.	Regulation (EU) 2024/1263, and in the draft budgetary plan, where possible.	Regulation (EU) 2024/1263, and in the draft budgetary plan, where possible. Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (4)				
159	(4) When assessing whether the Member State is taking effective action under the excessive deficit procedure, as established by a Council recommendation under Article 126(7) TFEU or a Council decision to give notice under Article 126(9) TFEU, the Commission shall base its assessment, inter alia, on the reports submitted by the Member States in accordance with paragraphs 1 and 2 of this Article.	(4) When assessing whether the Member State is taking effective action under the excessive deficit procedure, as established by a Council recommendation under Article 126(7) TFEU or a Council decision to give notice under Article 126(9) TFEU, the Commission shall base its assessment, inter alia, on the reports submitted by the Member States in accordance with paragraphs 1 and 2 of this Article.	(4) When assessing whether the Member State is taking effective action under the excessive deficit procedure, as established by a Council recommendation under Article 126(7) TFEU or a Council decision to give notice under Article 126(9) TFEU, the Commission shall base its assessment, inter alia, on the reports submitted by the Member States in accordance with paragraphs 1 and 2 of this Article.	(4) When assessing whether the Member State is taking effective action under the excessive deficit procedure, as established by a Council recommendation under Article 126(7) TFEU or a Council decision to give notice under Article 126(9) TFEU, the Commission shall base its assessment, inter alia, on the reports submitted by the Member States in accordance with paragraphs 1 and 2 of this Article. Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (5)				
160	(5) The Commission may request additional information from Member States if it deems it necessary for budgetary surveillance purposes.	(5) The Commission may request additional information from Member States if it deems it necessary for budgetary surveillance purposes.	(5) The Commission may request additional information from Member States if it deems it necessary for budgetary surveillance purposes.	(5) The Commission may request additional information from Member States if it deems it necessary for budgetary surveillance purposes. Text Origin: Commission Proposal
Article 2, first paragraph, point (10), amending provision, numbered paragraph (6)				
161	(6) The monitoring established under this Article shall be an integral part of the regular monitoring as	(6) The monitoring established under this Article shall be an integral part of the regular monitoring as	(6) The monitoring established under this Article shall be an integral part of the regular monitoring as	(6) The monitoring established under this Article shall be an integral part of the regular monitoring as

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
	provided for in Article 10(1) of Regulation (EC) No 1467/97, of the implementation of action taken by the Member State concerned in response to Council recommendations under Article 126(7) TFEU or Council decisions to give notice under Article 126(9) TFEU to correct the excessive deficit.;	provided for in Article 10(1) of Regulation (EC) No 1467/97, of the implementation of action taken by the Member State concerned in response to Council recommendations under Article 126(7) TFEU or Council decisions to give notice under Article 126(9) TFEU to correct the excessive deficit.;	provided for in Article 10(1) of Regulation (EC) No 1467/97, of the implementation of action taken by the Member State concerned in response to Council recommendations under Article 126(7) TFEU or Council decisions to give notice under Article 126(9) TFEU to correct the excessive deficit.;	provided for in Article 10(1) of Regulation (EC) No 1467/97, of the implementation of action taken by the Member State concerned in response to Council recommendations under Article 126(7) TFEU or Council decisions to give notice under Article 126(9) TFEU to correct the excessive deficit.;
Article 2, first paragraph, point (11)				
162	(11) Articles 11 and 12 are deleted;	(11) Articles 11 and 12 are deleted;	(11) Articles 11 and 12 are deleted;	(11) Articles 11 and 12 are deleted;
Article 2, first paragraph, point (12)				
163	(12) Article 13 is replaced by the following:	(12) Article 13 is replaced by the following:	(12) Article 13 is replaced by the following:	(12) Article 13 is replaced by the following:
Article 2, first paragraph, point (12), amending provision, first paragraph				
164	Article 13	Article 13	Article 13	Article 13
Article 2, first paragraph, point (12), amending provision, second paragraph				
165	Consistency with Regulation (EU) No 472/2013 of the European	Consistency with Regulation (EU) No 472/2013 of the European	Consistency with Regulation (EU) No 472/2013 of the European	Consistency with Regulation (EU) No 472/2013 of the European

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	Parliament and of the Council*	Parliament and of the Council** * Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/472/oj).	Parliament and of the Council*	Parliament and of the Council** * Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/472/oj). Text Origin: EP Mandate
Article 2, first paragraph, point (12), amending provision, third paragraph				
166	Member States subject to a macroeconomic adjustment programme shall not be subject to Articles 6, 7, 8 and 10 of this Regulation.	Member States subject to a macroeconomic adjustment programme shall not be subject to Articles 6, 7, 8 and 10 of this Regulation.	Member States subject to a macroeconomic adjustment programme shall not be subject to Articles 6, 7, 8 and 10 of this Regulation.	Member States subject to a macroeconomic adjustment programme shall not be subject to Articles 6, 7, 8 and 10 of this Regulation. Text Origin: Commission Proposal
Article 2, first paragraph, point (12), amending provision, fourth paragraph				
167	_____	_____ This line should be in line 165	_____	
Article 2, first paragraph, point (12), amending provision, fifth paragraph				
168	* Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious	* Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious	* Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious	

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	difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/472/oj);	difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/472/oj); This is footnote of line 165.	difficulties with respect to their financial stability (OJ L 140, 27.5.2013, p. 1, ELI: http://data.europa.eu/eli/reg/2013/472/oj);	
Article 2, first paragraph, point (13)				
169	(13) Article 14 is deleted;	(13) Article 14 is deleted;	(13) Article 14 is deleted;	(13) Article 14 is deleted; Text Origin: Commission Proposal
Article 2, first paragraph, point (14)				
170	(14) Article 15 is amended as follows:	(14) Article 15 is amended as follows:	(14) Article 15 is amended as follows:	(14) Article 15 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (14)(a)				
171	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows: Text Origin: Commission Proposal
Article 2, first paragraph, point (14)(a)(i)				
172	(i) point (b) is replaced by the following:	(i) point (b) is replaced by the following:	(i) point (b) is replaced by the following:	(i) point (b) is replaced by the following: Text Origin: Commission Proposal
Article 2, first paragraph, point (14)(a)(i), amending provision, numbered paragraph (b)				
173	‘	‘	‘	‘

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	(b) the results of the discussion of the Eurogroup on the Commission opinions adopted in accordance with Article 7(1) and (2), to the extent that they have been made public;;	(b) the results of the discussion of the Eurogroup on the Commission opinions adopted in accordance with Article 7(1) and (2), to the extent that they have been made public;;	(b) the results of the discussion of the Eurogroup on the Commission opinions adopted in accordance with Article 7(1) and (2), to the extent that they have been made public;;	(b) the results of the discussion of the Eurogroup on the Commission opinions adopted in accordance with Article 7(1) and (2), to the extent that they have been made public;; Text Origin: Commission Proposal
Article 2, first paragraph, point (14)(a)(ii)				
R	174	(ii) point (d) is deleted;	(ii) point (d) is deleted ;replaced by the following:	(ii) point (d) is deleted;
Article 2, first paragraph, point (14)(a)(ia), second subparagraph				
R	174a		<u>'(d) Council acts adopted pursuant to Article 126(8) and Article 126(11) TFEU.'</u> ;	
Article 2, first paragraph, point (14)(b)				
R	175	(b) point 2 is deleted;	(b) point 2 is deleted ;paragraph 2 is amended as follows:	(b) point 2 is deleted;
Article 2, first paragraph, point (14)(aa), second subparagraph				
R	175a		<u>2. The competent committee of the European Parliament may offer the opportunity to the Member State that is the subject of the Council acts referred to in paragraph 1, point (d), to participate in an exchange of views.'</u> ;	
Article 2, first paragraph, point (15)				
G	176	(15) Article 16 is replaced by the following:	(15) Article 16 is replaced by the following:	(15) Article 16 is replaced by the following:

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				Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, first paragraph				
G	177 Article 16	Article 16	Article 16	Article 16 Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, second paragraph				
G	178 Review and reports on the application of this Regulation	Review and reports on the application of this Regulation	Review and reports on the application of this Regulation	Review and reports on the application of this Regulation Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, numbered paragraph (1), first subparagraph				
Y	179 (1) By XXX, and every five years thereafter, the Commission shall submit to the European Parliament and to the Council a report on the application of this Regulation, accompanied, where appropriate, by a proposal to amend this Regulation. The Commission shall make that report public.	(1) By XXX, and every five years thereafter, the Commission shall submit to the European Parliament and to the Council a report on the application of this Regulation, accompanied, where appropriate, by a proposal to amend this Regulation. The Commission shall make that report public.	(1) By XXX <u>31 December 2030</u> , and every five years thereafter, the Commission shall submit to the European Parliament and to the Council <u>publish</u> a report on the application of this Regulation, accompanied, where appropriate, by a proposal to amend this Regulation. The Commission shall make that report public.	
Article 2, first paragraph, point (15), amending provision, numbered paragraph (1), second subparagraph				
G	180 The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review:	The report referred to in the first subparagraph shall review: Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, numbered paragraph (1), second subparagraph, point (a)				
G	181 (a) the effectiveness of this	(a) the effectiveness of this	(a) the effectiveness of this	(a) the effectiveness of this

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	Regulation in achieving its objectives as set out in Article 1;	Regulation in achieving its objectives as set out in Article 1;	Regulation in achieving its objectives as set out in Article 1;	Regulation in achieving its objectives as set out in Article 1; Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, numbered paragraph (1), second subparagraph, point (b)				
G	182 (b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU;	(b) the progress in ensuring closer coordination of economic policies and sustained convergence of economic performances of the Member States in accordance with the TFEU; Text Origin: Commission Proposal
Article 2, first paragraph, point (15), amending provision, numbered paragraph (1), second subparagraph, point (c)				
R	183 (c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	(c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	(c) the contribution of this Regulation to achieving sustainable and inclusive growth and social and economic resilience.	
Article 2, first paragraph, point (15), amending provision, numbered paragraph (2)				
G	184 (2) The report shall be transmitted to the European Parliament and the Council.;	(2) The report shall be transmitted to the European Parliament and the Council.;	(2) The report shall be transmitted to the European Parliament and the Council.;	(2) The report shall be transmitted to the European Parliament and the Council.;; Text Origin: Commission Proposal
Article 2, first paragraph, point (16)				
G	185 (16) Article 17 is deleted.	(16) Article 17 is deleted.	(16) Article 17 is deleted.	(16) Article 17 is deleted. Text Origin: Commission Proposal
Article 3				

	CLEAN Commission Proposal	VS.EC EP Mandate	VS.EC Council Mandate	VS.EC Draft Agreement
186	Article 3	Article 3	Article 3	Article 3 Text Origin: Commission Proposal
Article 3, first paragraph				
187	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union. Text Origin: Commission Proposal
Article 3, second paragraph				
188	This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.	This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.	This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.	This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties. Text Origin: Commission Proposal
Formula				
189	Done at Brussels,	Done at Brussels,	Done at Brussels,	Done at Brussels, Text Origin: Commission Proposal
Formula				
190	For the European Parliament	For the European Parliament	For the European Parliament	For the European Parliament Text Origin: Commission Proposal
Formula				
191	The President	The President	The President	The President

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				Text Origin: Commission Proposal
Formula				
6 192	For the Council	For the Council	For the Council	For the Council Text Origin: Commission Proposal
Formula				
6 193	The President	The President	The President	The President Text Origin: Commission Proposal