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<Commission>{ECON}Committee on Economic and Monetary Affairs</Commission>

<RefProc>2016/2188(DEC)</RefProc>

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<TitreType>DRAFT OPINION</TitreType>

<CommissionResp>of the Committee on Economic and Monetary Affairs</CommissionResp>

<CommissionInt>for the Committee on Budgetary Control</CommissionInt>

<Titre>on discharge in respect of the implementation of the budget of the European Securities and Markets Authority for the financial year 2015</Titre>

<DocRef>(2016/2188(DEC))</DocRef>

Rapporteur: <Depute>Sander Loones</Depute>

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SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions into its motion for a resolution:

1. Acknowledges that, in the opinion of the Court of Auditors, ESMA’s transactions underlying the annual accounts for the year ended 31 December 2015 are legal and regular in all material aspects; deplores that ESMA’s follow-up on the Court’s comments made in its 2011 and 2012 reports have still not been fully implemented;

2. Stresses that, while ensuring that all assignments are carried out in full, ESMA should carefully adhere to the tasks assigned to it by the Union legislator and should not seek to *de facto* broaden its mandate beyond those assignments; emphasises, in this respect, that, where possible, ESMA needs to pay particular attention to the principle of proportionality;

3. Welcomes the initiative reducing the 2015 budget through two subsequent budget amendments, thereby using Union funds rationally; believes that ESMA’s budget still has rationalisation potential; stresses, therefore, that any potential increases in ESMA’s means should be accompanied by adequate rationalisation measures;

4. Concludes that ESMA’s financing arrangement is to be reviewed; calls on the Commission to examine the possibility of modifying the current financing arrangement by introducing additional appropriately and proportionately calibrated fees for market participants, possibly replacing in part the contributions of national competent authorities;

5. Considers that the minutes of meetings of the Board of Supervisors, which are publicly available, should provide better insight into the discussions held, members’ positions and voting behaviour; believes that outreach to the general public could also be enhanced by web streaming events.