



Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on harmonised indices of consumer prices and repealing Regulation (EC) No 2494/95 COM (2014) 724, 2014/0346 (COD)

<b>Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on harmonised indices of consumer prices and repealing Regulation (EC) No 2494/95 COM (2014) , 2014/0346 (COD)</b>			
Procedure	<ul style="list-style-type: none"><li>Legal Basis: Treaty of the Functioning of the EU TFEU 338-p1</li><li>Ordinary Legislative Procedure: Council and EP</li></ul>		
Stages in the procedure	Commission	Commission adoption:	09.12.2014
	Council	Proposal received: Council WP meetings:	10.12.2014 18.02.2015 17.03.2015 29.04.2015 19.05.2015
		COREPER: Council of the EU:	29.06.2015 – general approach to be announced
European Parliament	Proposal received Committee responsible: Rapporteur:	10.12.2014 Economic and Monetary Affairs Committee (ECON) Roberto Gualtieri (S&D)	

The objective of this proposal is to establish a common legal framework for the production of harmonised indices by Member States, which involves collecting, compiling, processing and submitting harmonised consumer price indices. These are necessary for the systematic production of inflation measures in the European Union.

In order to get an overview of delegations' positions on the Proposal for a Regulation of the European Parliament and of the Council on harmonised indices of consumer prices and repealing Regulation (EC) No 2494/95, on 14<sup>th</sup> January 2015 the Presidency launched a written consultation with Member States with the deadline as of the 30<sup>th</sup> January. In total 25 answers were received. Despite the general support from the MS for the Regulation, numerous essential amendments were proposed, in particular in Articles 1, 2 (n, q, r) 4(3), 5(5), 5(6), 5(7), 8(4), 10, 11.

On 18<sup>th</sup> February CWPS the Latvian Presidency opened the article by article discussion. During the first deliberation covering quite technical issues, Articles 1, 2, 3, 4 of the Regulation were discussed and agreement on the Articles 2 (a, b, c, d, e, f, j, k, p, s, t, u), 3(1), 3(3), 4(1), 4(2) was reached. Moreover, during the CWPS meeting technical inconsistencies regarding the COM text were pointed out and COM committed itself to prepare the updated document by the next meeting.

During the CWPS meeting on 17<sup>th</sup> March, the working party continued its technical discussion on Articles 5-12. Agreement was reached on Articles 5(1), 5(2), 6(1), 6(2), 6(3), 7(2), 7(4), 8(2), 8(3), 9(1), 9(4), 10, 11. Moreover, in order to ensure that the title of the Regulation corresponded to the scope of the legal act, the working party agreed that the title was amended by adding a reference to the house price index. During the CWPS meeting the agreement on the new title of the Regulation was reached.

CWPS meetings held on the 29<sup>th</sup> April and 19<sup>th</sup> May aimed to finalize the most challenging and controversial paragraphs of the Regulation. By the end of the May 19 CWPS meeting most of the open issues were closed.

To get the final reactions on Recitals 2, 11-19 as well as Article 5(7), a written consultation was launched on 2<sup>nd</sup> June with a deadline on 9<sup>th</sup> June. That consultation was followed-up by certain clarifications provided through bilateral contacts. Those contacts paved the way for endorsement of the Latvian Presidency compromise text.

On 29 June 2015, the COREPER II endorsed the Latvian Presidency compromise proposal for the Regulation of the European Parliament and of the Council on harmonised indices of consumer prices and repealing Regulation (EC) No 2494/95 as in the document number 10146/15.