

Council Decision of 13 November 2006 establishing a Committee on monetary, financial and balance of payments statistics (Codified version) (2006/856/EC)

COUNCIL DECISION

of 13 November 2006

establishing a Committee on monetary, financial and balance of payments statistics

(Codified version)

(2006/856/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament<sup>(1)</sup>,

Having regard to the opinion of the European Economic and Social Committee<sup>(2)</sup>,

Whereas:

- (1) Council Decision 91/115/EEC of 25 February 1991 establishing a Committee on monetary, financial and balance of payments statistics<sup>(3)</sup> has been substantially amended<sup>(4)</sup>. In the interests of clarity and rationality the said Decision should be codified.
- (2) There is a need to establish, as a section of the multiannual statistical programme of the Commission, a multiannual work programme in the field of monetary, financial and balance of payments statistics.
- (3) By Decision 89/382/EEC, Euratom of 19 June 1989 establishing a Committee on the Statistical Programmes of the European Communities<sup>(5)</sup> the Council set up a Committee on the Statistical Programme of the European Communities, comprising representatives of the Member States' statistical institutes, to ensure close cooperation between Member States and the Commission whilst the statistical programme is established.
- (4) In Member States monetary and banking statistics are drawn up by central banks, and financial and balance of payments statistics are drawn up by various institutions, including central banks.
- (5) It is necessary, in order to achieve close cooperation between Member States and the Commission in the fields of monetary, financial and balance of payments statistics that the Commission be assisted, in drawing up and implementing the multiannual work programme relating to such statistics, by a Committee composed of representatives of the principal national institutions concerned.

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*Changes to legislation:* There are outstanding changes not yet made to Council Decision of 13 November 2006 establishing a Committee on monetary, financial and balance of payments statistics (Codified version) (2006/856/EC). Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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- (6) Having regard to the specific role played in the Member States by the aforementioned institutions, it is necessary to allow the committee to choose its chairman.
- (7) There is, from the point of view of statistics, a close interdependence between the monetary, financial and balance of payments areas on the one hand, and certain other areas of economic statistics on the other hand.
- (8) The increased demand from the Member States and Community institutions for improved statistical information requires the enhancement of cooperation between the users and producers of monetary, financial and balance of payments statistics,

HAS DECIDED AS FOLLOWS:

*Article 1*

A Committee on Monetary, Financial and Balance of Payments Statistics, hereinafter called 'the Committee', is hereby established.

*Article 2*

The Committee shall assist the Commission in drawing up and implementing the multiannual programme of work relating to monetary, financial and balance of payments statistics. The Committee shall, in particular, have the task of expressing opinions on the development and coordination of the monetary, financial and balance of payments statistics required for the policies implemented by the Council, the Commission, and the various committees assisting them.

The Committee may be asked to express opinions on the links between monetary, financial and balance of payments statistics on the one hand, and certain other economic statistics on the other, in particular those on which national accounts are based. The work of this Committee will be coordinated with that of the Statistical Programme Committee.

*Article 3*

The Commission, on its own initiative, and, should the occasion arise, following a request from the Council or from the committees which assist them, shall consult the Committee on:

- (a) the establishment of multiannual Community programmes for monetary, financial and balance of payments statistics;
- (b) the measures which the Commission intends to undertake to achieve the objectives referred to in the multiannual programmes for monetary, financial and balance of payments statistics and the resources and timetables involved;
- (c) any other question, in particular questions of methodology, arising from the establishment or implementation of the Statistical Programme in the relevant fields.

The Committee may express opinions on its own initiative on any questions relating to the establishment or the implementation of statistical programmes in the monetary, financial and balance of payments fields.

*Article 4*

The Committee may express opinions on its own initiative on any questions relating to those statistics that are of common concern to the Commission and national statistical

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authorities, on the one hand, and the European Central Bank (ECB) and national central banks, on the other. In the execution of its tasks, the Committee shall give its views to all interested parties.

#### *Article 5*

The Committee shall be composed of one, two or three representatives per Member State, coming from the institutions principally concerned with financial, monetary and balance of payments statistics, up to three representatives of the Commission and up to three representatives of the ECB. In addition, one representative of the Economic and Financial Committee may attend the meetings of the Committee, as an observer. Each Member State, the Commission and the ECB shall have one vote each.

Representatives of other organisations, as well as any person able to contribute to discussions, may, on the decision of the Committee, participate in the Committee's meetings.

#### *Article 6*

The Committee shall elect its chairman according to the detailed rules laid down in its rules of procedure.

#### *Article 7*

The Committee shall draw up its rules of procedure.

#### *Article 8*

Decision 91/115/EEC is repealed.

References made to the repealed Decision shall be construed as being made to this Decision and should be read in accordance with the correlation table in Annex II.

Done at Brussels, 13 November 2006.

*For the Council*

*The President*

E. TUOMIOJA

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## ANNEX I

## REPEALED DECISION AND ITS AMENDING DECISION

Council Decision 91/115/EEC	(OJ L 59, 6.3.1991, p. 19)
Council Decision 96/174/EC	(OJ L 51, 1.3.1996, p. 48)

## ANNEX II

## CORRELATION TABLE

<b>Decision 91/115/EEC</b>	<b>This Decision</b>
Articles 1-3	Articles 1-3
Article 3a	Article 4
Article 4	Article 5
Article 5	Article 6
Article 6	Article 7
—	Article 8
—	Annex I
—	Annex II

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- (1) [OJ C 97 E, 22.4.2004, p. 68.](#)
- (2) [OJ C 10, 14.1.2004, p. 27.](#)
- (3) [OJ L 59, 6.3.1991, p. 19.](#) Decision as amended by Decision 96/174/EC ([OJ L 51, 1.3.1996, p. 48.](#)).
- (4) See Annex I.
- (5) [OJ L 181, 28.6.1989, p. 47.](#)

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**Changes and effects yet to be applied to :**

- [Decision revoked by S.I. 2021/1300 Sch. 1 para. 53](#)