

20.2.2024

A9-0412/1

**Amendment 1**

**Sven Simon**

on behalf of the PPE Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

**A9-0412/2023**

**Motion for a resolution**

**Paragraph 24 a (new)**

*Motion for a resolution*

*Amendment*

***24a. Expresses grave concern at recent media reports of political bias within the ECB regarding the so-called greening of policies; recalls that an undeterred focus on the ECB's mandate of price stability is of paramount importance for the integrity and public support of the institution; notes the importance of pluralism for the institutional culture of the ECB; calls on the ECB to investigate and swiftly address any suspicions of ideological bias;***

Or. en

21.2.2024

A9-0412/2

**Amendment 2**

**José Gusmão, Manon Aubry**  
on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

**A9-0412/2023**

**Motion for a resolution**

**Paragraph 4 a (new)**

*Motion for a resolution*

*Amendment*

***4a. Regrets that the structural, supply-side factors that explain the origin of the current inflationary crisis have not yet been fully tackled, namely the large market power of fossil fuel energy companies; highlights that the long-term solution calls for productive investment in green sources of energy and regrets that the current tightening of monetary policy hinders such investment, both public and private; stresses that renewable energy sectors have been hit particularly hard by the increase in interest rates;***

Or. en

21.2.2024

A9-0412/3

### **Amendment 3**

**José Gusmão, Manon Aubry**

on behalf of The Left Group

### **Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023

(2023/2064(INI))

A9-0412/2023

### **Motion for a resolution**

#### **Paragraph 17**

#### *Motion for a resolution*

17. *Fully supports President Lagarde's statement on fighting inflation for as long as necessary, while emphasising that monetary policy normalisation can be achieved by a combination of fiscal, monetary and structural policies; applauds President Lagarde's plea for humility and for regular updates to the ECB's models; invites the ECB, however, to fundamentally review and improve its models and their role in its policymaking in light of the subpar performance of the models in recent years, in order to adjust them to new economic trends and trends in EU and global financial markets, while taking into account the lessons learned from the ongoing and previous crises and the challenges posed to monetary policymaking;*

#### *Amendment*

17. *Deeply regrets the ECB's decision to raise interest rates to the highest level since the creation of the euro currency; condemns the economic and social consequences of such a policy choice, including further pressure on the EU, national budgets and the stability of the financial system and hardships for households, particularly regarding housing conditions; calls on the ECB to swiftly reduce the reference interest rates;*

Or. en

21.2.2024

A9-0412/4

**Amendment 4**

**José Gusmão, Manon Aubry**  
on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

A9-0412/2023

**Motion for a resolution**

**Paragraph 20**

*Motion for a resolution*

20. ***Supports*** the ECB's decision to scale back its asset-purchasing programmes, ***in view of the excess liquidity in the market; notes, however, that the ECB still intends to reinvest the principal payments from maturing securities purchased under the pandemic emergency purchase programme (PEPP) until at least the end of 2024; notes the ECB's announcement of the decarbonisation its corporate bond holdings, although tilting loses effectiveness when no reinvestments are made; stresses the importance of the quality of the collateral;***

*Amendment*

20. ***Condemns*** the ECB's decision to scale back its asset-purchasing programmes; stresses ***that sovereign spreads are rising significantly and once again penalising peripheral Member States; regrets the fiscal conditionalities linked to the Transmission Protection Instrument and calls for a permanent asset-purchasing facility;***

Or. en

21.2.2024

A9-0412/5

**Amendment 5**

**José Gusmão, Manon Aubry**  
on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

A9-0412/2023

**Motion for a resolution**

**Paragraph 33 a (new)**

*Motion for a resolution*

*Amendment*

**33a. Highlights that the private banking sector is registering significant windfall profits due to the difference between the deposit facility rate (DFR) and the targeted longer-term refinancing operations (TLTROs), as well as the severe market concentration of this sector; condemns the ECB's position against taxing such windfall profits;**

Or. en

21.2.2024

A9-0412/6

**Amendment 6**

**Manon Aubry**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
2023/2064(INI)

A9-0412/2023

**Motion for a resolution**

**Paragraph 5 a (new)**

*Motion for a resolution*

*Amendment*

**5a. Calls on the ECB to convert its government debt holdings into zero-rate perpetual debt;**

Or. fr

21.2.2024

A9-0412/7

**Amendment 7**

**Bas Eickhout**

on behalf of the Verts/ALE Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

A9-0412/2023

**Motion for a resolution**

**Paragraph 22 a (new)**

*Motion for a resolution*

*Amendment*

**22a. Notes that a successful green transition can help alleviate future inflationary pressures by reducing physical risk and the dependence on fossil fuels; is concerned, in this regard, that high interest rates disproportionately affect green investments owing to higher up front capital costs; notes that national central banks in the Eurosystem have, in the past, implemented differentiated interest rates, for example, to benefit export credits; encourages the ECB to consider the introduction of differentiated interest rates; notes recent endorsements of that approach from civil society, academia and the French President;**

Or. en

21.2.2024

A9-0412/8

**Amendment 8**

**Gunnar Beck, France Jamet**  
on behalf of the ID Group

**Report**  
**Johan Van Overtveldt**  
European Central Bank – annual report 2023  
(2023/2064(INI))

**A9-0412/2023**

**Motion for a resolution**  
**Paragraph 41 a (new)**

*Motion for a resolution*

*Amendment*

**41a.** *Suggests that the ECB should promote open internal debate on policy issues, including its role in climate policy, as such debate should lead to better decision-making by the institution;*

Or. en

21.2.2024

A90412/9

**Amendment 9**  
**João Pimenta Lopes, Sandra Pereira**  
on behalf of The Left Group

**Report**  
**Johan Van Overtveldt**  
European Central Bank annual report 2023  
(2023/2064(INI))

**A90412/2023**

**Motion for a resolution**  
**Citation 11 a (new)**

*Motion for a resolution*

*Amendment*

– *having regard to the IMF study: ‘Monetary Policy PassThrough to Interest Rates: Stylized Facts from 30 European Countries’,*

Or. pt

21.2.2024

A90412/10

**Amendment 10**

**Sandra Pereira, João Pimenta Lopes**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank annual report 2023

(2023/2064(INI))

A90412/2023

**Motion for a resolution**

**Recital B a (new)**

*Motion for a resolution*

*Amendment*

***Ba. whereas, since July 2022, the European Central Bank has proceeded to make 10 consecutive increases in the reference interest rate, which currently stands at 4.50%;***

Or. pt

21.2.2024

A90412/11

**Amendment 11**

**Sandra Pereira, João Pimenta Lopes**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank annual report 2023

(2023/2064(INI))

A90412/2023

**Motion for a resolution**

**Recital B b (new)**

*Motion for a resolution*

*Amendment*

***Bb. whereas the 10 consecutive increases in reference interest rates are having particularly damaging effects on the solvency of households and microenterprises and SMEs in countries which predominantly use variable interest rate models;***

Or. pt

21.2.2024

A90412/12

**Amendment 12**

**João Pimenta Lopes, Sandra Pereira**  
on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

A90412/2023

**Motion for a resolution**

**Recital C a (new)**

*Motion for a resolution*

*Amendment*

***Ca. whereas a recent IMF study<sup>1A</sup> shows that the banking sector has passed on these interest rate rises to consumers and businesses at widely varying rates, taking into account, among other factors, the level of concentration in the sector, the type of rate used on mortgages or the number of mortgages held by households;***

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***<https://www.imf.org/en/Publications/WP/Issues/2024/01/12/MonetaryPolicyPassThroughtoInterestRatesStylizedFactsfrom30EuropeanCountries543715>***

Or. pt

21.2.2024

A90412/13

**Amendment 13**

**João Pimenta Lopes, Sandra Pereira**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023

(2023/2064(INI))

A90412/2023

**Motion for a resolution**

**Recital C b (new)**

*Motion for a resolution*

*Amendment*

***Cb. whereas the increase in reference interest rates is leading to greater financial margins in the banking sector, depending on levels of concentration in it;***

Or. pt

21.2.2024

A90412/14

**Amendment 14**

**João Pimenta Lopes, Sandra Pereira**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023

(2023/2064(INI))

**A90412/2023**

**Motion for a resolution**

**Paragraph -1 (new)**

*Motion for a resolution*

*Amendment*

- 1. Considers it imperative for the European Central Bank to reverse its increases to reference interest rates;***

Or. pt

21.2.2024

A90412/15

**Amendment 15**

**João Pimenta Lopes, Sandra Pereira**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023

(2023/2064(INI))

**A90412/2023**

**Motion for a resolution**

**Paragraph -1 a (new)**

*Motion for a resolution*

*Amendment*

***1a. Takes the view that, in the immediate future, it should be the banking sector's profits that absorb the rise in reference interest rates on mortgages;***

Or. pt

21.2.2024

A90412/16

**Amendment 16**

**João Pimenta Lopes, Sandra Pereira**  
on behalf of The Left Group

**Report**

A90412/2023

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

**Motion for a resolution**

**Paragraph -1 b (new)**

*Motion for a resolution*

*Amendment*

***1b. Takes the view that combating inflation should not entail squeezing demand or family incomes, but rather increasing salaries and pensions; regulating the prices of essential goods and services; fighting speculation; taxing the profits of large economic groups and using the proceeds to promote development and social progress; boosting national output of both consumer goods and production assets, including in the energy sector, making the most of renewable energies to guarantee greater energy sovereignty and stability in supply chains; promoting peace, political solutions of conflicts and the sovereign development of states;***

Or. pt

21.2.2024

A90412/17

**Amendment 17**

**João Pimenta Lopes, Sandra Pereira**

on behalf of The Left Group

**Report**

**Johan Van Overtveldt**

European Central Bank – annual report 2023  
(2023/2064(INI))

A90412/2023

**Motion for a resolution**

**Paragraph -1 c (new)**

*Motion for a resolution*

*Amendment*

*1c. Takes the view that the current socio-economic situation, an inevitable corollary of the ECB's deciding to make 10 consecutive interest rate rises, shows that the euro deprives states of the monetary, financial, exchange-rate and, to a large extent, budgetary policy instruments with which to promote a form of development that takes account of their specific national realities and the necessary policy responses to the social and economic problems that have arisen;*

Or. pt