



Memo

Berlin, 23 March 2012
Our reference: PA 1-0000-1
Re:
Your request of 13 March 2012 for the
Conference of Speakers of EU
Parliaments on 20 and 21 April 2012

Division PA 1 Europe

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Overview of the ratification process for the Treaty on Stability, Coordination and Governance in the Economic and Monetary Union (fiscal compact) in the Federal Republic of Germany

In Germany, the ratification processes for the fiscal compact and the Treaty Establishing the European Stability Mechanism (ESM) are to be dealt with together. Alongside the law ratifying the fiscal compact, the following legislation will also be introduced: a law ratifying the ESM, an ESM financing law, a law ratifying the amendment of Article 136 of the Treaty on the Functioning of the European Union, and a law amending the Federal Debt Management Act. A law relating to parliamentary participation in the context of the fiscal compact is also being discussed in the parliamentary sphere.

The process of ratifying the fiscal compact began on 7 March when the Cabinet approved a bill on the Treaty on Stability, Coordination and Governance in the Economic and Monetary Union of 2 March 2012. On 20 March 2012, the CDU/CSU and FDP parliamentary groups tabled the bill in the German Bundestag for further deliberations.

As things stand, the following schedule is planned for the rest of the process:

29 March 2012:	First reading in the German Bundestag
7 May 2012:	Hearing to be held by the German Bundestag's Budget Committee
11 May 2012:	First reading in the Bundesrat
25 May 2012:	Second and third readings in the German Bundestag
15 June 2012:	Second reading in the Bundesrat and completion of the ratification process

The Federal Government has stated that the law ratifying the fiscal compact requires the consent of two-thirds of Members in both the German Bundestag and the Bundesrat under Article 23 (1), third sentence, in conjunction with Article 79 (2) of the Basic Law.

Dr Sven Vollrath