

Amendments submitted to draft resolution "A New Way for Europe: Sustainability, not Austerity"

No	Party	Line	Action	Current Text	Proposed Amendment	Explanation
1	Bündnis 90/ Die Grünen	13-15	replace	...the outcome of the Greek national election, that resulted in a new Syriza-ANEL government, has put the struggle over austerity back to where it belongs – to the top of Europe’s agenda.	...the outcome of the Greek national election has put the struggle over austerity back to where it belongs – to the top of Europe’s agenda. We, however, regret that Syriza decided to form a coalition with the right wing populist "Independent Greeks" in spite of the fact that with To Potami there would have been a left-liberal and pro-European alternative.	
2	Die Grünen	27	replace	...social and humanitarian crisis...	...social and humanitarian disaster...	
3	Bündnis 90/ Die Grünen	28	add	add after "sustainable."	The new Syriza-led government has a mandate for change. However, it has ideas for reform, but not yet a fully developed plan. Urgently needed structural reforms have to be implemented against influential clientele groups. It is necessary to improve the tax administration in order to better prevent tax evasion. In addition, the Government should resolutely combat the still widespread corruption. We also see a duty to take action against poverty and unemployment and to implement reforms to improve efficiency in the administration and the rule of law. As far as the new Greek government is decided on these tasks, the Eurozone governments and the Institutions should offer determined support.	

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4	GGEP	35	add	add after "services."	The public debt sustainability concept needs hence to be reviewed on the basis of a fundamental rights oriented approach. If debt service obligations represent an obstacle for the provision of sufficient minimum resources for financing essential services and hence for fulfilling fundamental rights obligations, then such a debt should be deemed unsustainable.	All AMs intended to either improve the details of the text or bring it in coherence with the line defended by the group in the legislation process.
5	Die Grünen	36	replace	be reduced, starting at 1.5% for 2015 and gradually increasing to 3.5%.	...be reduced towards a long term target in accordance with the recovery of economic activity in Greece.	Forecasts on the economic activity, budget deficit and public debt very often turned out wrong. Therefore it is not prudent to fix levels for the primary surplus . I therefore prefer a text stating that the long term target for the primary surplus should depend on the recovery of economic activity. This gives room of manoeuvre the deal with the social and humanitarian disaster
6	GGEP	36	add	... and gradually increasing to 3,5%.	... and gradually increasing up to a structural surplus of 3.5% during a period required for reaching a sustained Debt/GDP downward trajectory.	

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7	Bündnis 90/ Die Grünen	36	replace	... starting at 1.5% for 2015 and gradually increasing to 3.5%.	We demand that the reform dividend is not used until 2020 on debt service. Rather, everything the Greek citizens generate by budget cuts and higher taxes must be used first for the effective and sustainable reform of the administration, to stabilize the economy and for the creation of a stable framework for investment in Greece.	
8	Oikologoi Prasinoi	35-36	replace	Greece's primary surplus target of 4.5% of GDP needs to be reduced, starting at 1.5% for 2015 and gradually increasing to 3.5%.	Greece's primary surplus target of 4.5% of GDP needs to be reduced, starting at 1.5% for 2015 and gradually, once the humanitarian crisis has been overcome , increasing.	
9	EELV	43	add		A cooperation within the euro-zone countries should be developed in order to recollect the product of the tax evasion.	
10	GGEF	43	add		Such policy need the active support of both the Commission and the other Member States and in particular the adoption of an ambitious EU legislative package aiming at reinforcing substantially at the EU level the fight against tax avoidance and tax evasion, the fight against aggressive tax planning and h establishment of a Common Consolidated Tax Basis with minimum rates.	
11	Oikologoi Prasinoi	43	add		Moreover, all capital owners, including the property owned by the Church, must be taxed appropriately in order to ensure adequate primary surpluses.	

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12	Bündnis 90/ Die Grünen	45-49	replace	Third assistance programme: a third assistance programme will also be required covering the roll-over of debt coming to maturity (around €55bn in total by 2020). The programme could be financed by funding already foreseen for 2015 and 2016 in the second programme, combined with the purchase of additional GDP-indexed bonds by the ESM, an additional precautionary credit line under the ESM and market financing.	Third assistance programme: The restructuring of Greece's financial obligations for 2020 should not let the debt continue to grow. We therefore propose that under a third Credit program the European Stability Mechanism (ESM) takes over the payment obligations of Greece until 2020. So the obligations towards the ESM will replace the debts towards the IMF and ECB for Greece. By this Greece is temporarily relieved of repayment and interest payments and the nominal amount of Greek debt does not grow. In addition, the EFSF and bilateral creditors must not rule out conditioned debt service relief, because it may be necessary in order to secure the economic recovery and the success of reform efforts. The idea of Government bonds, of which the interest payments depend on the real economic output, is going in the right direction. In times of unforeseen shocks this can lead to more flexibility in the state budget. The majority of shares held by public creditors of Greek debt should be indexed accordingly.	

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13	Oikologoi Prasinoi	45-49	replace	Third assistance programme: a third assistance programme will also be required covering the roll over of debt coming to maturity (around €55bn in total by 2020). The programme could be financed by funding already foreseen for 2015 and 2016 in the second programme, combined with the purchase of additional GDP-indexed bonds by the ESM, an additional precautionary credit line under the ESM and market financing.	Additional financing: Any extra needs that will be required covering the roll-over of debt coming to maturity (around €55bn in total by 2020 and depending on the restructuring of the debt, could be financed by funding already foreseen for 2015 and 2016 in the second programme, combined with the purchase of additional GDP-indexed bonds by the ESM, an additional precautionary credit line under the ESM and market financing.	
14	Oikologoi Prasinoi	49	add	add after "financing."	In that way, additional financing should not be linked to current or future governmental coalitions across Europe but to concrete sustainable growth related indexes. We do not expect eternal rounds of related inter-governmental talks that are widely covered by the Media, but a concrete strategy for future assistance programmes.	
15	EELV	49	add	The ECB's quantitative easing programme could also play a role.	The ECB's quantitative easing programme could also play a role and be mainly oriented toward buying public debts.	
16	Oikologoi Prasinoi	49	add	The ECB's quantitative easing programme could also play a role.	The ECB's Quantitative Easing programme could also play a role in reducing capital outflows from Greece and allowing for growth, by ending the current exclusion of Greece.	

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17	Die Grünen	50-51	add	... the programme should focus on improving public governance, including measures for tackling tax evasion and tax fraud, judicial reform, party financing, media freedom, as well as measures to tackle the privileges of oligarchs and other protected sectors such as the Church and the ship-owners.	... the programme should focus on improving public governance, including measures for tackling tax evasion and tax fraud, establishing competent tax authorities, corruption, judicial reform, party financing, media freedom, as well as measures to tackle the privileges of oligarchs and other protected sectors such as the Church and the ship-owners.	Fighting tax evasion and tax fraud is important but not sufficient. Greece urgently needs competent tax authorities to collect taxes as well measures fighting corruption.
18	Oikologoi Prasinoi	50-51	add	... the programme should focus on improving public governance, including measures for tackling tax evasion and tax fraud, judicial reform, party financing, media freedom, as well as measures to tackle the privileges of oligarchs and other protected sectors such as the Church and the ship-owners.	... , the programme should focus on improving public governance via possible capacity transfer through close co-operation with other Member States and international bodies, including measures for tackling tax evasion and tax fraud, judicial reform, party financing, media freedom, reduced military purchases as well as measures to tackle the privileges of oligarchs and other protected sectors such as the Church and the ship-owners	
19	Groen	54	add	Reducing the burden of bank recapitalisation	Reducing the burden of bank recapitalisation by means of bail - in	Recapitalisation is ok when it happens by means of bail-in, in order to avoid moral hazard.
20	GGEP	56	add		The creation of a 'development bank' cleaned of impaired assets and with a healthy balance sheet would be also an asset for triggering the required lending capacity in the real economy.	

Nº	Party	Line	Action	Current Text	Proposed Amendment	Explanation
21	Oikologoi Prasinoi	62	add		In that way, additional financing should not be linked to current or future governmental coalitions across Europe but to concrete sustainable growth related indexes. We do not expect eternal rounds of related inter-governmental talks that are widely covered by the Media, but a concrete strategy for future assistance programmes.	
22	Bündnis 90/ Die Grünen	64-47	move to line 44	<i>Green Recovery Plan for Greece:</i> a properly conceived and designed EU investment plan could provide €30bn of investment stimulus in Greece over the next three years without adding public debt to the Greek public sector. Such stimulus is required on top of the debt relief measures so as to allow the Greek economy to start a recovery on a Green and sustainable basis.	Same text stays.	Giving more prominence to the Green Recovery Plan for Greece, since investments to support the Greece economy are, next to the financial topic, very important.
23	Bündnis 90/ Die Grünen	64-65		... a properly conceived and designed EU investment plan could provide €30bn of investment stimulus in Greece over the next three years without adding public debt to the Greek public sector.	... a properly conceived and designed EU investment plan could provide massive investments in Greece over the next three years without adding public debt to the Greek public sector.	
24	Oikologoi Prasinoi	78	add		This hostile dialectic, which is widely covered by the media during the Euro-group meetings, enforces the nationalistic and anti-European ideas.	

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25	Oikologoi Prasinoi	79-81	replace	Though it is not predictable, whether the Greek government will succeed, whatever happens, their election and the echo that it has received from so many corners of Europe also signals, that time is running out on austerity policies beyond Greece's borders.	The gradual and unavoidable political change in Greece and the echo that it has received from so many corners of Europe signals that time is running out on austerity policies beyond Greece's borders.	
26	Oikologoi Prasinoi	81	add	Even if governments insist that austerity is the only game in town, ...	Even if most governments insist that austerity is the only game in town, ...	
27	GGEP	90	replace	depression and deflation.	depression and very low inflation rates.	
28	Bündnis 90/ Die Grünen	91	add		We urge the EU Member States to use all resources available at European level to fight social problems and youth unemployment that have emerged from crisis measures directed towards reduced public spending in the crisis countries as those have already shown a direct negative impact on youth due to cuts in education, employment creation and support services. We are highly concerned about the slow uptake of the Youth Employment Initiative since being out of employment, education or training entails the unacceptable risk for young people to face insecure and poor future employment prospects, get socially alienated or lose interest in society. Therefore, we call on the EU Member States to finally implement the Youth Employment Initiative and to come to the aid of the young unemployed as soon as possible."	

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29	Oikologoi Prasinoi	91	add		After all, what we Greens pursue is not growth itself but sustainable and fair development for improved livelihoods.	
30	Bündnis 90/ Die Grünen	93	add	European Greens will continue to fight for an end to austerity...	Having in mind that sustainable budget consolidation is an important goal, European Greens will continue to fight for an end to austerity...	
31	Oikologoi Prasinoi	100- 102	add	The EU will not overcome this crisis unless it takes into account not only bureaucratic and financial criteria, but also their social impact and long term economic consequences and unless it provides a breathing space for economic recovery.	The EU will not overcome this crisis unless it takes into account not only bureaucratic and financial criteria, but also their social and environmental impact and their long term economic consequences and unless it provides a breathing space for economic recovery.	

№	Party	Line	Action	Current Text	Proposed Amendment	Explanation
32	Bündnis 90/ Die Grünen	104- 107	replace	In this respect, the EFSI, also known as the Juncker investment plan, must be directed towards sustainable investment that focuses on helping to kick-start new economic dynamic particularly in the countries hit most severely by the crisis and towards the production of “public goods”, like education, R&D, environment and culture.	It is time for a sustainable investment program in Europe. Various economic institutes propose a range of one to two percent of GDP necessary. Our outdated energy and economic policy costs us dear. Instead, we should seize the opportunity of currently low oil prices to invest massively in renewable energies, energy efficiency and new green technologies. These investments must be financed from private and public sources. The EFSI, also known as the Juncker investment plan, now offers the chance to generate more investments in Europe. However, its success depends on its specific design. For us it is obvious that the EFSI should stimulate European Green New Deal projects. The EFSI must be directed towards sustainable investment that focuses on helping to kick-start new economic dynamic particularly in the countries hit most severely by the crisis and towards the production of “public goods”, like education, energy networks, R&D, environment, rail infrastructure, high-speed internet and culture.	

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33	Oikologoi Prasinoi			In this respect, the EFSI, also known as the Juncker investment plan, must be directed towards sustainable investment that focuses on helping to kick-start new economic dynamic particularly in the countries hit most severely by the crisis and towards the production of “public goods”, like education, R&D, environment and culture.	In this respect, the EFSI, also known as the Juncker investment plan, must be directed towards sustainable investment that focuses on helping to kick-start new economic dynamic particularly in the countries hit most severely by the crisis and towards the production of “public goods”, like education, R&D, clean and affordable energy , environment and culture.	
34	Groen	107	delete	environment and culture .	environment.	Culture does not belong in this row. The impact of investments in culture are hardly comparable with those in R&D & environment.

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35	GGEP	109	add	...to take up again the initiative around EU own-resources, the FTT, the carbon-tax and the “project bonds”.	...to take up again the initiative around EU own-resources, a fiscal capacity for the euro area and asymmetric shock absorbing mechanisms, common eurobonds, a common deposit guarantee scheme, the FTT, the carbon-tax and the “project bonds”.	
36	Bündnis 90/ Die Grünen	109	add	add after “project bonds”.	Furthermore, the EU loses one trillion euros every year due to tax avoidance and evasion; money that is urgently needed for investment. In order to avoid excessive deficits, policies cannot only address the expenditures, but must also make a contribution to the improvement of the revenue side. We therefore propose a tax compact which aims at improving cooperation between States on fiscal matters through concrete measures preventing tax avoidance and evasion in Europe. A fixed proportion of the tax compact’s revenue should be paid into the EU budget by the EU Member States. Large fortunes and incomes have to contribute more than they do today. European coordination on this is necessary to prevent capital shifts from one Member State to another. We also need a Europe-wide coordination of corporate taxation, including a minimum tax rate. In addition, we will continue to combat tax havens, eliminate tax-rulings and introduce country-by-country reporting for cross-border companies.”	

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37	GGEP	111-114	replace	We insist that new efforts must be made to come up with a sovereign bankruptcy mechanism instead of relying on the dogma of the fiscal compact to rein in public expenditure regardless of the consequences. The EU needs to re-double the efforts and extend the instruments to fight against tax evasion and tax havens.	The economic governance legal framework should be reviewed so as to be adapted and made consistent with a quality investment framework aimed at promoting and monitoring quality investments, including a qualified treatment for green public investments which would counter-cyclically spread the budgetary impact of green investments over the life-cycle of the capital formation. On top of all these measures the Greens are in favour of an EU wide conference on debt and the future of the Eurozone which should aim at reassessing the overall sovereign debt burden on the basis of an enlarged debt sustainability concept based on a fundamental rights oriented approach. Furthermore, the conference should aim to take decisions on a common financial and economic policy for the Eurozone democratically controlled by the European Parliament. Such a conference had therefore to be at least partly organized in a form of a convention.	
38	Bündnis 90/ Die Grünen	111-113	delete	We insist that new efforts must be made to come up with a sovereign bankruptcy mechanism instead of relying on the dogma of the fiscal compact to rein in public expenditure regardless of the consequences.		

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39	EELV	115	add		We Greens insist that no compulsory request should be made to Greece by the Eurogroup without taking into account the democratic results of the Greek elections last year; social and environmental impacts of the reforms and the time needed for Greece to reform the country in a fairer way.	
40	EELV	118	add		We will quickly solicitate the European United Left to work together on a common scheme plan for a reorientation of the European Union that would be more democratic, social and ecological and engage into a structural dialogue with all political and civil forces who share the same aims for reorientation of our European future.	