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Til underretning for Folketingets Europaudvalg vedlægges Finansministeriets
redegørelse for rådsmøde (økonomi- og finansministre) den 13. maj 2003.

Audun Toft

20. maj 2003
12 NHB

Referat af rådsmødet (ECOFIN) den 13. maj 2003

For første gang deltog de kommende ti nye medlemslande i rådsmødet (ECOFIN) som observatører med taleret.

Dagsordenspunkt: Foreløbigt forslag til Fællesskabets budget for 2004

Der var på baggrund af en præsentation af Kommissionen en drøftelse af Kommissionens foreløbige forslag til EU's budget for 2004 for såvel EU-15 som for tiltrædelseslandene.

Flere delegationer understregede, at de finansielle perspektiver skulle respekteres, samt behovet for større marginer, særligt for så vidt angår kategori 4 (eksterne politikker). Der var bred enighed om, at Kommissionens foreløbige forslag udgjorde et godt grundlag for det videre arbejde.

Rådets 1. læsning af forslaget finder sted den 16. juli 2003. Rådet og Parlamentet har til hensigt at søge en samlet aftale om budgettet for EU-25 under samrådet ved Rådets 2. læsning i november.

Dagsordenspunkt: De overordnede økonomisk-politiske retningslinier

Der var på baggrund af en præsentation af Kommissionen en første drøftelse af den generelle del af Kommissionens udkast til de overordnede økonomisk-politiske retningslinier for 2003-2005. I den forbindelse drøftedes ligeledes EPC's udtalelse om Kommissionens forslag til retningslinier for medlemslandenes beskæftigelsespolitik.

Der var bred enighed om, at hovedudfordringerne var forøgelse af vækstpotentialet, herunder gennem øget konkurrence på markederne for varer og tjenesteydelser, forøgelse af beskæftigelsen, herunder via øget fleksibilitet på arbejdsmarkederne, samt sikring af den langsigtede holdbarhed af de offentlige finanser, herunder gennem pensionsreformer. Der var endvidere enighed om, at Kommissionens anbefalinger – med den kortere og mere præcise tekst i forhold til tidligere år og færre retningslinier med fokus på det mellemlange sigt (3 år) – udgjorde et godt udgangspunkt. Endelig var der enighed om at udarbejde en 'cover note' fra ECOFIN til Det Europæiske Råd, der fremhævede disse prioriteter.

Rådet bad Den Økonomiske og Finansielle Komité (EFC) og Den Økonomisk-Politiske Komité (EPC) om at fortsætte arbejdet med Kommissi-

onens udkast og forelægge et revideret udkast for ECOFIN den 3. juni 2003. Det reviderede udkast forelægges derefter for Det Europæiske Råd i Thessaloniki i juni 2003 og ventes efterfølgende vedtaget af ECOFIN.

Dagsordenspunkt: Stabilitets- og vækstpagten: Vurdering af det opdaterede stabilitetsprogram for Østrig
Rådet vedtog udtalelse (vedlagt) om det østrigske stabilitetsprogram.

I udtalelsen konkluderes bl.a., at det opdaterede stabilitetsprogram kun delvist er i overensstemmelse med stabilitets- og vækstpagten, idet den konjunkturrensede budgetsaldo kun i årene 2004 og 2007 er tæt på balance. Selvom fremskrivningen giver en tilstrækkelig sikkerhedsmargin til undgåelse af et uforholdsmæssigt højt underskud i en lavkonjunktur, er der ikke uvæsentlige risici, særligt hvis de planlagte besparelser ikke fuldt ud gennemføres. Østrig bør derfor sikre gennemførelse af de planlagte besparelser, og de planlagte skattelettelser bør følges op med yderligere udgiftstilbageholdenhed for at undgå forværringer af budgettet og sikre en hurtigere tilbagevenden til et budget tæt på balance. Østrig opfordres til allerede i 2003 at arbejde for en bedre budgetsaldo end planlagt. Endvidere opfordres den østrigske regering til at gennemføre planerne for en rationalisering af den offentlige administration samt til fuldt ud at gennemføre den nationale stabilitetspakt og de planlagte reformer på pensions- og sundhedsområdet.

Dagsordenspunkt: Pensioner: Mandat for EPC's videre arbejde
Rådet opfordrede EPC til at fortsætte arbejdet med pensioner og finanspolitisk holdbarhed i lyset af befolkningens aldring og anmodede EPC om at fremlægge en fremskridtsrapport om EPC's arbejde på pensionsområdet for Rådet (ECOFIN) den 4. november 2003.

Rådet besluttede, at denne rapport bl.a. bør koncentrere sig om økonomisk holdbarhed og videreføre arbejdet med udvikling af indikatorer for finanspolitisk holdbarhed, herunder i forhold til de overordnede økonomisk-politiske retningslinier og stabilitets- og vækstpagten. Endvidere bør rapporten forholde sig til fremskrivninger vedrørende offentlige udgifter til pensioner, sundhed, ældrepleje og andre udgifter relateret til befolkningens aldring.

Dagsordenspunkt: Den Internationale Finansieringsfacilitet
Der var på baggrund af Storbritanniens præsentation en drøftelse af forslaget om etablering af Den Internationale Finansieringsfacilitet.

Der var generelt enighed om, at initiativet var interessant, men at en række udeståender måtte afklares. Bl.a. fremhævede flere medlemslande, at der måtte være tale om additionelle bistandsmidler og ikke om en substitution af den udviklingsbistand, EU-landene havde forpligtet sig til på

Det Europæiske Råd i Barcelona og på konferencen om udviklingsfinansiering i Monterrey i marts 2002.

Rådet besluttede at lade EFC foretage en videre analyse af forslaget, herunder i forhold til Den Europæiske Udviklingsfond, med henblik på tilbageberetning til Rådet (ECOFIN) på et kommende møde.

Dagsordenspunkt: Finansielle tjenesteydelser: Pensionsfonde
Rådet vedtog direktivforslaget om arbejdsmarkedsrelaterede pensionsordninger og tilsynet hermed med Europa-Parlamentets ændringsforslag, idet et enkelt medlemsland dog undlod at stemme og afgav en begrundende erklæring.

Dagsordenspunkt: Moms: Fradragsret og grænseoverskridende tilbagebetaling

Der var en drøftelse af formandskabets fremskridtsrapport og de indeholdte fire alternative forslag for det videre arbejde med forslaget.

Rådet besluttede at udsætte behandlingen af dobbeltforslaget, indtil Kommissionens meddelelse om den nye momsstrategi foreligger, og forslaget om ændring af artikel 9 (leveringssted for tjenesteydelser, herunder bil-leasing) i 6. momsdirektiv er fremsat. Endvidere besluttede Rådet at betinge en vedtagelse af dobbeltforslaget af parallel vedtagelse af ændring af artikel 9 i 6. momsdirektiv.

Dagsordenspunkt: Skattepakken

Punktet blev udskudt til ECOFIN den 3. juni 2003, idet alle medlemslande over frokost enedes om ikke at genåbne skattepakken. Endvidere enedes Rådet over frokost om elementerne i udkastet til aftalen med Schweiz, herunder at det står medlemslandene frit for at forhandle bilateralt med Schweiz om udbytte- samt rente- og royalty-betalinger. (Tekst vedlagt.)

Dagsordenspunkt: Italiensk anmodning om rådsbeslutning efter Traktatens artikel 88(2)

Rådet enedes over frokost om at henvise det videre arbejde med den italienske anmodning om rådsbeslutning efter Traktatens artikel 88(2) vedr. italienske landmænds superafgifter for overproduktion af mælk til Coreper med henblik på mulig beslutning i Rådet i juni 2003. (Tekst vedlagt.)

Bilag

Rådets udtalelse vedrørende Østrigs opdaterede stabilitetsprogram

"THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to Council regulation (EC) No. 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies, and in particular Article 5(3) thereof,

Having regard to the recommendation of the Commission,

After consulting the Economic and Financial Committee,

HAS DELIVERED THIS OPINION:

On 13 May 2003 the Council examined the updated stability programme for Austria which covers the period 2003-2007. The Council notes that the submission was late as compared to the date required in the revised code of conduct on the content and format of stability and converge programmes., and therefore the update complies only partly with the requirements of the code. The new Austrian government, which was sworn in on 28 February, following the early general elections of 24 November 2002, was able to present a programme update within a relatively short period of time. However, more detailed quantitative information, as contained in the draft federal budget proposal, was not available at the time of the update.s submission.

The Council notes with satisfaction that, in spite of lower-than-projected growth, government finances in 2001 improved more rapidly than expected, although this favourable result was brought about mainly by a strong increase in tax revenues. However, in 2002 government finances weakened noticeably and deviated from the target, reaching a deficit of 0.6% in cyclically-adjusted terms according to Commission calculations.

The Council notes, moreover, that the debt ratio, which is still above the 60% of GDP reference value, increased substantially in 2001/2002, mostly due to a reclassification in the Austrian gross debt reporting. The Council notes with concern that, as a consequence, the goal of bringing gross consolidated debt below the 60% of GDP reference value has now been significantly delayed. The update projects the general government deficit to widen from 0.6% of GDP in 2002 to 1.3% in 2003, mainly due to deferred payments for flood damages and a widening output gap. After a temporary improvement in 2004, the deficit is projected to increase markedly to 1.5% in 2005 owing to a sizeable income tax reform. Thereafter, the deficit

is estimated to gradually narrow to 1.1% of GDP in 2006 and 0.4% of GDP by 2007. The cyclically-adjusted deficit follows the pattern of the nominal figures: it widens by 0.5 percentage points in 2003 to some 1% of GDP, improves by virtually the same amount in 2004, before rising strongly to 1.3% in 2005 due to the planned net tax relief. Despite narrowing thereafter, the deficit in cyclically-adjusted terms remains at 1.1% of GDP in 2006 and improves by the required ½ percentage point to 0.5% of GDP only as late as in 2007. The government gross debt is expected to decrease from its peak of 67.8% of GDP in 2002 to slightly below the 60% reference value in 2007.

The budgetary projections of the programme are based on a macro-economic scenario expecting economic activity to gradually resume from its current cyclical weakness. Real GDP growth is forecast to accelerate from 1.0% in 2002 to 2½% by 2005 and thereafter, amounting to annual average growth of 2.1% over the entire programme period. Although somewhat above trend, the Council considers this growth outlook feasible, given that no significant macroeconomic imbalances prevail in the Austrian economy and provided that the external environment improves as projected.

The Council regrets that the Austrian government will not reach its previous target of maintaining budgetary balance and moving to a small surplus in 2004 and 2005. While recognising that this is due to the planned tax reform, the Council recalls that in its opinions on the last update it considered a budgetary surplus in the medium term central in bringing down the debt level decisively, which the Council regarded as appropriate in view of the long-term expenditure pressures resulting from population ageing. Indeed, on the basis of current policies, the risk of unsustainable public finances in light of ageing populations can not be excluded.

In this context, the Council welcomes the attention paid to longer-term issues, as demonstrated by the fundamental pension reform which is being prepared to tackle financial and economic pressures from population ageing. The Council strongly encourages the Austrian government to implement with determination the ambitious reform projects in the fields of pensions and health care, addressing many of the key problems in these areas. The Council emphasised repeatedly, also in its opinion on the last update and in the Broad Economic Policy Guidelines, the importance of raising the low effective retirement age in Austria and encouraging labour force participation, in particular of older workers and women. Therefore, the Council considers the planned pension and health care reforms, provided they are fully implemented, vital for containing upward pressure on expenditures in the long run, apart from important medium- and even short-term budgetary effects. Likewise, the Council encourages the Austrian government to implement its plans for rationalising public administration, thereby enhancing the accomplishments to date. Beyond these undertakings, the na-

tional stability pact should be fully implemented, which would require spending restraint to attain sustainable structural surpluses at the Länder level.

The Council notes the Austrian government's intention to reduce, as recommended, the high tax burden significantly. In particular, the Council invites the Austrian government to implement the reduction in non-wage labour cost, already postponed several times. The Council recalls, however, its opinion on the last update, stating that revenue reductions should be accompanied by equivalent reductions of expenditure. Therefore, in order to avoid the projected sizeable increase in the cyclically-adjusted deficit and the risk of a pro-cyclical stance, the Council urges the Austrian authorities to compensate the cost of the tax reform by additional structural expenditure cuts. Past experience shows that tax cuts only partly matched by commensurate spending restraint are a particularly risky strategy.

Given the considerable widening of the deficit, both in nominal and structural terms after 2004, and the current debt level, the Council considers that the envisaged path of government finances in the updated stability programme is only partly in line with the requirements of the Stability and Growth Pact, because the cyclically-adjusted deficit stays close to balance only in the years 2004 and 2007. Although the projected path of government finances would leave sufficient safety margin to prevent the deficit from breaching the 3% of GDP reference value in the event of a normal cyclical downturn, the risks to the government's strategy are non-negligible. In particular, if the announced expenditure savings were only partly implemented, Austria would not have sufficient budgetary leeway to let the automatic stabilisers work fully in the event of a cyclical slowdown.

The Council, therefore, considers that the expenditure cuts need to be implemented as planned. In addition, the envisaged tax relief ought to be accompanied by additional expenditure restraint in order to avoid the risk of budgetary slippage and to allow Austria to return earlier than foreseen to a budgetary position close to balance. Already in 2003, the government should seek to achieve a better deficit outcome than projected, especially if growth should turn out higher than expected or if the flood-related emergency funds were not fully called upon."

Tekst vedr. skattepakken/den italienske anmodning om rådsbeslutning efter Traktatens artikel 88(2)

Over lunch Ministers considered the tax package and the Italian request for the authorisation of a fiscal measure concerning a Decision under Article 88(2) of the Treaty (milk quotas).

Ministers agreed the following:

- "1. We do not reopen the tax package, no further discussion of Article 15 in the Council, no reservations. This does not exclude Italy, Portugal, or others, to pursue bilateral discussions with the Swiss.
2. The Council invites the Permanent Representatives Committee to work on the Italian request. Work of the Permanent Representatives Committee shall be conducted with a view to allowing the Council to take the decision in June.
3. The Council takes the final decisions in June."

It is recalled that, on 19 March (*doc. 7431/03 Presse 79*), all delegations but one reached political agreement on the tax package and reaffirmed their commitment to formally adopting it as soon as possible.