

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
CSR 1: Public finances	a) Implement budgetary strategy as envisaged	Measure 1: 2013 Budget	Fiscal consolidation, implementation of budgetary strategy Follow-up to CSR	See below for description of concrete measures and reforms introduced as part of the Budget 2013	Budget for 2013	Budget passed on 19 December 2012	-	Positive contribution to employment and education targets	No specific implementing risk	In 2013, the fiscal deficit is estimated to 1.7 per cent of GDP, which represents a significant decrease compared to 2012, where the deficit was 4.1 per cent of GDP (with a significant one-off measure: reimbursement of the VERP contributions)
CSR 1: Public finances	a) Implement budgetary strategy as envisaged	Measure 2: 2020-plan	Medium-term budgetary objective Follow-up to CSR	The government's medium- and long term plan for the Danish economy, the so-called 2020-plan includes a medium-term budgetary objective (MTO) of annual structural deficits of maximum 0.5 per cent of GDP. The plan also includes the aim of at least structural balance by 2020	Long term economic framework	Presented by the government on 8 May 2012	-	Positive contribution to employment targets	No specific implementing risk	-
CSR 1: Public finances	a) Implement budgetary strategy as envisaged	Measure 3: Growth Plan DK	The government aims to increase GDP by 40 billion. DKK, half of which will come from growth in productivity and the other half from increased labor supply. Also, the government aims to free 12 bn DKK of public	One of the reform tracks in the Growth Plan DK is to continue to ensure sustainable public finances and to further modernise the public sector with a view to improve public service within high priority areas	Long term economic framework	A proposal was presented by the government on 26 February 2013. A political agreement was reached on the Growth Plan DK on 24 April 2013	-	Positive contribution to employment and target	No specific implementing risk	-

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps	Estimated contribution to Europe 2020 targets	Specific risks in implementing the measures	Overall and yearly change in government revenue and expenditure Contribution of EU funds
			ressources towards 2020 through a modernisation of the public sector Follow-up to CSR Europlus Pact commitment							
CSR 1: Public finances	a) Implement budgetary strategy as envisaged	Measure 4: Budget Law, Fiscal Compact	Fiscal consolidation through the Budget Law, which stipulates that the target for structural budget balance is the MTO Follow-up to CSR Europlus Pact commitment	Implementing the provisions of the Fiscal Compact regarding a budget balance rule and an automatic correction mechanism. Ensuring the objective of structural balance in 2020	Budget law L547 of 18 June 2012	Adopted in the Parliament on 12 June 2012	The provisions of the Budget law concerning the Fiscal Compact into force 1 February 2013	-	No specific implementing risk	-

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps	Estimated contribution to Europe 2020 targets	Specific risks in implementing the measures	Overall and yearly change in government revenue and expenditure Contribution of EU funds
CSR 1: Public finances	a) Implement budgetary strategy as envisaged	Measure 5: Budget Law, Law on expenditure ceilings	Strengthening public expenditure Follow-up to CSR Europlus Pact commitment	Strengthening public expenditure, so that actual expenditure are kept in line with budgets. This law introduces binding multi-annual expenditure ceilings for the three major public sub-sectors in Denmark, i.e. central government, municipalities and regions	Budget law L547 of 18 June 2012	The expenditure ceilings must be adopted by Parliament and will cover a rolling 4-year period. The fiscal framework based on expenditure ceilings will take effect from January 2014, and the ceilings covering the years 2014-2017 are expected to be determined in spring 2013	The provisions of the Budget law concerning expenditure ceilings came into force 1 January 2013	-	No specific implementing risk	-
CSR 2: Labour supply	-	Measure 6: Tax reform 2012	To increase employment by making it more attractive to have a job so that those who are on benefit will be motivated to find work and those who are already employed will be rewarded for staying in their job or working more	As part of the tax-reform: - The top tax threshold will gradually be increased - The employment allowance will gradually be increased - Single parents will be granted an additional employment allowance	Change of legal act	Political agreement reached in June 2012 Adopted in Parliament on 13 September 2012	-	Positive contribution to employment targets	No specific implementing risk	The total tax reform will lead to a sustainable increase in public finances by estimated 2.7 billion DKK

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
CSR 2: Labour supply	a) Reform the disability pension	Measure 7: Reform of disability pension	Reform of the disability pension and the employment schemes towards people with reduced work capacity Follow-up to CSR Europlus Pact commitment	The objective is that as many as possible should work in the ordinary job market and be employed in ordinary jobs. The reform includes the following measures: In all municipalities there will be rehabilitation teams, providing people with a holistic and multidisciplinary service in employment, health, social services and education. The focus will be on individual needs. Persons below 40 years old will as a general rule not have access to disability pension but should instead undergo a labour market reintegration process	Social Pension Act (lov om social pension)	Was adopted by Parliament in December 2012	Entered into force 1 January 2013	Positive contribution to employment target	No specific implementing risk	Is expected to reduce public spending by 1.9 billion DKK (approx. 253 million EUR) in 2020 in total from the integrated reforms of disability pension and the flexi-job scheme No EU funds used
CSR 2: Labour supply	b) Better target subsidised employment schemes towards people with reduced work capacity	Measure 8: Flexi-job	Reform of the flex job system, targeting people with reduced work capacity Follow-up to CSR Europlus Pact commitment	The flexi-job scheme is targeted at people with the smallest working capacity, and the way subsidies are given is restructured. The purpose is to enable persons with a small working capacity to enter the scheme as well as ensuring that those in the highest income groups do not receive the highest grants. Further persons below 40 years old will receive a	Active Social Policy Act Active Labour Market Policy Act	Was adopted by Parliament in December 2012	Entered into force 1 January 2013	Positive contribution to employment target	No specific implementing risk	Is expected to reduce public spending by 1.9 billion DKK (approx. 253 million EUR) in 2020 in total from the integrated reforms of disability pension and the flexi- job scheme No EU funds used

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				"flexi job" for 5 years at time. For people above 40 years old the first flexi-job is for 5 years and can then become permanent.						
CSR 2: Labour supply	-	Measure 9: Comprehensive youth unemployment package	Ensure that more youths obtain an education and gain employment Follow-up to CSR	The package includes: - Establishment and development of bridge building courses on fx vocational educations - Training consultants which helps students in bridge building finding a training place - Better adult training scheme - Jobrotation scheme - Vocational scheme, grants to companies if they hire newly qualified young workmen - Knowledge pilot scheme, more small and medium-sized businesses can get grants to hire highly educated young people	Budget 2013	Budget passed on 19 December 2012	Entered into force 1 January 2013	Positive contribution to employment target	No specific implementing risk	Increased cost in government spending: 645 million DKK (€86 million) in total from 2012-2016
CSR 2: Labour supply	-	Measure 10: Reform of the Cash Benefit System	Ensure that more youths obtain an education and gain employment Follow-up to CSR Europlus Pact commitment	The reform implies that 1) youths with no education who have the prerequisites to begin and complete an education must be ordered to do so 2) youths with no education and different barriers to begin and complete an education must be offered upskilling for the purpose of	Change of legal act	Government reform proposal presented on 25 February 2013. Political agreement reached on 18 April 2013	Expected entered into force the 1 January 2014	Positive contribution to employment target	No specific implementing risk	Expected reduction of public expenditure on cash benefit of 1.2 billion DKK in 2020

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				entering ordinary employment 3) youths who do have an education must be helped find employment 4) The efforts towards youths with weak reading and writing skills will be intensified and systematised						
CSR 2: Labour supply	-	Measure 11: Sickness benefits reform	To improve the existing sickness benefit system Follow-up to CSR	The government wishes to abolish the limited duration of sickness benefits, in order to ensure that no one on sick leave risk finding themselves without maintenance. At the same time, those on sick leave must be met with a swifter and better effort than is the case today	Change of legal act	Government proposal not yet put forward	-	Neutral contribution to employment target	No specific implementing risk	-
CSR 2: Labour supply	-	Measure 12: New employment policy	To improve the employment efforts to help the unemployed to find employment as fast as possible	The government has appointed an expert group which will carry out an examination of the employment effort/measures in Denmark. The group will look at how to improve the employment effort, including how to strengthen the cooperation between enterprises and job centres. The group will on the basis of examination	-	The expert group was appointed on 5 February 2013	The first stage of proposals will be presented no later than the fall of 2013. The second stage will be initiated in the fall of 2013 and concluded in the fall of 2014	Positive contribution to employment target	No specific implementing risk	-

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				make proposals to the government in order to ensure that the resources allocated for the active employment effort are used as effectively as possible						
CSR 2: Labour supply	c) Improve employability of people with a migrant background	Measure 13: A strengthened integration policy	Increase the employability of people with migrant background Follow-up to CSR	The task of helping more immigrants gain employment will, primarily, be solved in an integrated part of the ordinary, municipal measures within the area	No specific plans for change of legal and administrative instruments	The government published a proposal for revising domestic integration policies on 27 November 2012	No specific policy or legal acts in progress	Positive contribution to employment target	No specific implementing risk	Awaiting planned cross-sectoral budget reviews
CSR 2: Labour supply	c) Improve employability of people with a migrant background	Measure 14: A strengthened integration policy	Increase the employability of people with migrant background Follow-up to CSR	The different labour market reforms, including in particular the reform of the cash benefit system, disability reform, "flexi job reform", apprenticeships and vocational training, are expected to help more immigrants gain employment	See measures 7-11, 18-20 and 22	See measures 7-11, 18-20 and 22	See measures 7-11, 18-20 and 22	Positive contribution to employment target	No specific implementing risk	See measures 7-11, 18-20 and 22
CSR 2: Labour supply	-	Measure 15: Acute package – job opportunities and upgrading of skills	To create job opportunities and upgrade skills for long term unemployed who will lose their unemployment benefits for reaching the maximum number of years on	As part of the acute package the long term unemployed will receive further assistance in the job centres and improved training possibilities is offered	Agreement between all the social partners and the government L1033 of 7 November 2012	Part of 2013 budget passed on 19 December 2012	The effects and consequences will be evaluated by the government and the social partners by mid-2013	Positive contribution to employment target	No specific implementing risk	Increased cost in government spending: 115 million DKK, 90 million DKK in 2013 and 25 million DKK in 2014

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
			unemployment benefits							
CSR 3: Education	a) Improve the cost-effectiveness of the education system	Measure 16: Reform of public school system	Reform of the public school system (folkeskolen) Follow-up to CSR	One of the main features is a coherent and active school day with more time for high quality teaching and supporting activities. As part of the coherent school day the hours of the school day will increase significantly. Other main components are strengthened professional development and in-service training of teachers, social educators and school leaders and few but clear goals for the development of the public school and increased local autonomy.	Change of a legal act L998 of 16 August 2010	Government proposal put forward on 4 December 2012	Political negotiations on-going. The reform is expected to enter into force for the school year 2014-2015	Positive contribution to education targets	No specific implementing risk	Suggested total increase in investments of 4 billion DKK in 2013-2020. Part of this will be allocated to an increased budget for teacher training 1 billion DKK and for training for leaders 60 million DKK
CSR 3: Education	a) Improve the cost-effectiveness of the education system	Measure 17: Reform of the Danish educational grant system and framework for higher education programmes	Stimulate early entry to higher education and a reduction of the average study time for students in higher education (faster completion). Follow-up to CSR Europlus Pact commitment	The reform consists of the several initiatives including strengthened incentives for the students starting studying faster, increased demands regarding progress in studies and a new framework for higher education programmes that supports active completion, bonus for faster completion, changed regulation of grants, revised grant for	Change of a legal act	Government reform proposal put forward in February 2013 A political agreement was reached on 18 April 2013	Legislative act expected to be approved in June 2013. The initiatives in the reform is expected to enter into force in 2014 and 2015	Positive contribution to employment target. The reform will increase the labour supply by approx. 5,900 persons in 2020	No specific implementing risk	The reform improves public finances with 2.2 billion DKK in 2020

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				students living with their parents, allowing higher income when receiving grant and a maximum of five youth education programmes with the state education grant.						
CSR 3: Education	b) Reduce drop out percentage, especially in the vocational education sector, and increase the number of training places	Measure 18: Reform of vocational training system I	To improve the quality of vocational youth education Follow-up to CSR	The agreement about improved quality in vocational education - based on the first part of the recommendations for the vocational education committee – includes: more targeted classes as well as measures to up-skill teachers and managers, mentor schemes and strengthened social and psychological counselling and improved bridging between school and apprenticeships	Budget 2013	Budget passed on 19 December 2012	See measure 19 for next step	Positive contribution to education (and employment) targets	No specific implementing risk	Increased cost in government spending: 3,089 million DKK from 2013 – 2016
CSR 3: Education	b) Reduce drop out percentage, especially in the vocational education sector, and increase the number of training places	Measure 19: Reform of vocational training system II	To improve the quality of vocational youth education Follow-up to CSR	The vocational education committee will come up with recommendations on how vocational education and training programmes and especially training places to a higher degree can be targeted the young	Follow up on the recommendations will be decided at a later stage	The second part of the committee's work is taking place from December 2012 to May 2013	The government will follow-up with a proposal later in 2013	Positive contribution to education (and employment) targets	No specific implementing risk	-

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
CSR 3: Education	b) Reduce drop out percentage, especially in the vocational education sector, and increase the number of training places	Measure 20: Vocational education guarantee	To improve the vocational education guarantee Follow-up to CSR	Bonus payment of 33.000 DKK to employers taking new apprenticeships, setting up of apprenticeship centres, boarding schools, apprenticeships in the public sector etc.	Budget 2013	Budget passed on 19 December 2012	-	Positive contribution to education (and employment) targets	No specific implementing risk	Increased cost in government spending: 3,089 million DKK from 2013 – 2016
CSR 3: Education	-	Measure 21: Service check of upper secondary education programmes	To improve the quality of the upper secondary education programmes	Part of the service check on the content and frames of the upper secondary school programmes is to be implemented as a development plan, which is a trial and development activity where the schools can develop and test new forms of teaching and working	Not yet decided	Improvement of the upper secondary education programmes is part of the Governments ministerial committee on youth education. The Committee is expected to propose measures to improve the upper secondary in spring 2013 programmes	The aim is to implement improvements in 2014/15	Positive contribution to education target	No specific implementing risk	-
CSR 3: Education	-	Measure 22: Better and more adult education and training	To ensure a significant competence boost of the work force Follow-up to CSR	As part of the Growth Plan DK, the government has set aside substantial resources to provide better and more adult education and training, including to support manufacturing companies	Growth plan DK	A proposal was presented by the government on 26 February 2013. A political agreement was reached on the Growth Plan DK	Implementation to be discussed between the government and social partners	Positive contribution to employment target	No specific implementing risk	Increased cost in government spending: 1 bn DKK for the period 2014-2017

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				and jobs remaining in Denmark		on 24 April 2013				
CSR4: Competition	a) Remove obstacles to competition in local services, retail and construction	Measure 23: Competition policy package	To strengthen competition for the benefit of Denmark Follow-up to CSR Europlus Pact commitment	The package sets out specific initiatives to tightening up competition law (see below) and for stepping up competition, both within trade oriented domestic market and within public works, services and supplies (see below). The Government has appointed a number of working parties and commissions to examine the options for modernising the pharmacy sector, to modernise the authorisation schemes for electrical, plumbing and sewerage contractors, to perform an audit of the electricity supply sector and to identify challenges in the taxicab trade. In addition, an analysis is in preparation of the building and construction sector as well as an analysis of the retail sector. Finally, the Government has appointed an interministerial taskforce which will be reviewing	Most of the planned measures will require change of legislation	The governments' policy package was published on 26 October 2012	The government will perform annual follow-up on the initiatives in the competition package – starting in June 2013.	-	No specific implementing risk	No budgetary implications

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				more than 100 professions regulated by law to determine whether the regulatory system can be made more effective						
CSR4: Competition	a) Remove obstacles to competition in local services, retail and construction	Measure 24: Elimination of restrictions in the provision of services in the retail trade sector through the necessary legislative tools	Promote integration to the EU internal market and enhance competition and services of high-level quality for the EU citizens / consumers Follow-up to CSR	On 1 October 2012, the Danish law on opening hours expired and shops are allowed to stay open all day, including all Sundays, with the exception of public holidays	Expiration of the relevant National Law on prohibitions on regarding the functioning hours of shops L543 of 26 May 2010	-	-	-	No specific implementing risk	No budgetary implications
CSR4: Competition	b) Open up municipal and regional procurement of services	Measure 25: Competition within public works, services and supplies	To step up competition and facilitate partnerships and cooperation in solving public sector tasks Follow-up to CSR	The government is working on how to ensure more effective and flexible public procurement rules (as a follow-up on the EU Public Procurement Package), an effective complaints system for public procurement with shorter case-handling times, simplified rules for delivering home help as well as easing cooperation between public and private actors	Change of legal acts L153	The working party on the complaint system submitted its report in December 2012	A new act concerning the framework for the complaints system is expected to be adopted in spring 2013 The bill on public procurement is due to be presented in Parliamentary Year 2014-2015	-	No specific implementing risk	No budgetary implications

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs				Europe 2020 targets	Risks	Budgetary implications	
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps	Estimated contribution to Europe 2020 targets	Specific risks in implementing the measures	Overall and yearly change in government revenue and expenditure Contribution of EU funds
CSR4: Competition	c) Ensure competition law sanctions are deterrent	Measure 26: Competitiveness Act	Increasing competition through more deterrent sanctions under competition law Follow-up to CSR	The Danish Competition Act and the Danish Penal Code were amended in December 2012 so that, among other measures, the sanctions on contravention of the Competition Act were made more stringent. As of 1 March 2013, cartel members will be liable to a custodial sentence, and fines for individuals and enterprises have been raised significantly. In addition, a number of minor amendments were made to ensure effective legal enforcement and compliance. The legislative amendments are expected to act as stronger deterrents in preventing companies from contravening the Competition Act	Change of legal act L41 of 19 December 2012	Was adopted by Parliament on 19 December 2012	Entered into force 1 March 2013	-	No specific implementing risk	No budgetary implications
CSR4: Competition	-	Measure 27: Productivity Committee	To strengthen productivity in Denmark and thereby improve Danish competitiveness Europlus Pact commitment	The Committee is looking at how to strengthen productivity in Denmark	-	The government last year on 2 May appointed a “Productivity Committee” with independent experts. Some preliminary	The Committee will come out with a first set of concrete proposals before the summer and finalise its	-	No specific implementing risk	

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
						results were published by the Committee on 9 April 2013	work by the end of 2013			
CSR4: Competition	-	Measure 28 Growth Plan DK – Framework conditions for private enterprises	Making it more attractive to invest in Danish companies	Measures include changes to the tax system (e.g. a gradual reduction in corporate taxation from 25% to 22% from 2014 to 2016, and advancing public investments (e.g. in infrastructure) in the short term to support activity and competitiveness	Growth plan DK Change of legal act	A proposal was presented by the government on 26 February 2013. A political agreement was reached on the Growth Plan DK on 24 April 2013	-	Positive contribution to employment target	No specific implementing risk	-
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 29: Rule securing that only households able to service a loan with fixed rate and installments are allowed interest-only loans and/or variable rate loans	Stable housing finance Follow-up to CSR Europlus Pact commitment	From 1 May 2013, the government introduces new rules meaning banks and mortgage credit institutions can solely offer mortgages with variable interest rates and/or interest-only to people purchasing homes who are able to finance their house with a fixed-rate mortgage with amortization	Change of legal act	Amendments to the executive order on best practices have been approved in 2013	Rules will be in force from 1 May 2013	-	No specific implementing risk	No budgetary implications
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 30: Risk labelling of housing mortgage loans	Stable housing finance Follow-up to CSR Europlus Pact commitment	To give borrowers better information about the risks of their loans, the government has implemented a risk labelling scheme for housing mortgage loans – a traffic light. The traffic light is meant to a supplement to the usual	-	-	Rules will be in force from 1 July 2013	-	No specific implementing risk	No budgetary implications

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
				guidance to borrowers from the credit institutions						
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 31: Spreading of refinancing auctions for adjustable-rate loans	Stable housing finance Follow-up to CSR Europlus Pact commitment	At the present time, all mortgage institutions have ceased issuing adjustable-rate loans for refinancing in December. New mortgage loans are now being issued for refinancing during the other quarters. Assuming that the mortgage institutions continue to issue adjustable-rate loans according to this pattern, refinancing auctions will be evenly spread over the year by 2017.	-	-	-	-	No specific implementing risk	No budgetary implications
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 32: Danish mortgage institutions' need for supplementary collateral	Stable housing finance Follow-up to CSR Europlus Pact commitment	A task force has been appointed to address the need among Danish mortgage institutions to provide supplementary collateral in the event of a fall in property prices. The task force is examining the consequences of the requirements for supplementary collateral ensuing from the EU Capital Requirements Directive (CRD)	-	-	The task force expects to submit its report in autumn2013	-	No specific implementing risk	No budgetary implications

Annex 1. Reporting table for the assessment of CSRs and key macro-structural reforms – Information of the planned and already enacted measures - DENMARK

CSR nr	CSR sub-categories	Number and short title of the measure	Description of main measures of direct relevance to address the CSRs					Europe 2020 targets	Risks	Budgetary implications
			Main policy objectives and relevance for CSR	Description of the measure	Legal/ administrative instrument	Timetable on progress achieved in the last 12 months	Timetable on upcoming steps			
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 33: Establishment of the Systemic Risk Council	Intensified monitoring of systemic risks Follow-up to CSR Europlus Pact commitment	The task of the council is to monitor the build up of systemic financial risks and to recommend initiatives which may prevent and manage systemic financial risks	-	The Systemic Risk Council was established on 21 february 2013 and has held its first meeting on 8 April	The council may come up with observations, warnings or recommendations directed towards relevant authorities or under certain circumstances towards specific corporations. The recipient of a recommendation has to provide in public an explanation if a given recommendation is not followed	-	No specific implementing risk	No budgetary implications
CSR5: Housing and financial market	a) Take preventive measures to strengthen stability of housing market	Measure 34: Regulation of Systemic important financial institutions (SIFIs)	Stronger requirements for SIFIs Follow-up to CSR Europlus Pact commitment	The report of the SIFI committee includes recommendations on the identification of SIFI's as well as requirements to and crisis management of SIFI's	-	The SIFI committee published its report on 14 March 2013	It is expected that political negotiations begin in May 2013 and that a bill will be introduced in the autumn of 2013	-	No specific implementing risk	No budgetary implications