



EUROPEAN
COMMISSION

Brussels, 22.7.2022
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COMMISSION DECISION

of 22.7.2022

on the financing of the implementation of the pilot project on “Embedded supervision of decentralised financial institutions and activities” and the adoption of the work programme for 2022

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THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012¹, and in particular Article 58(2) and Article 110 thereof,

Whereas:

- (1) In order to ensure the implementation of the pilot project on “Embedded supervision of decentralised financial institutions and activities”, it is necessary to adopt an annual financing decision, which constitutes the annual work programme for 2022. Article 110 of Regulation (EU, Euratom) 2018/1046 (‘the Financial Regulation’) establishes detailed rules on financing decisions.
- (2) The envisaged assistance is to comply with the conditions and procedures set out by the restrictive measures² adopted pursuant to Article 215 TFEU.
- (3) Under Article 58(2)(a) of Regulation (EU, Euratom) 2018/1046, appropriations for pilot projects of an experimental nature designed to test the feasibility of an action and its usefulness may be implemented without a basic act provided the actions which they are intended to finance fall within the competence of the Union.
- (4) It is necessary to allow for the payment of interest due for late payment on the basis of Article 116(5) of Regulation (EU, Euratom) 2018/1046.
- (5) In order to allow for flexibility in the implementation of the work programme, it is appropriate to allow changes which should not be considered substantial for the purposes of Article 110(5) of the Financial Regulation.

HAS DECIDED AS FOLLOWS:

Article 1 *The work programme*

The annual financing decision, constituting the annual work programme for the implementation of the pilot project on “Embedded supervision of decentralised financial institutions and activities” for the year 2022, as set out in the Annex, is adopted.

¹ OJ L 193, 30.7.2018, p.1.

² www.sanctionsmap.eu Note that the sanctions map is an IT tool for identifying the sanctions regimes. The source of the sanctions stems from legal acts published in the Official Journal (OJ). In case of discrepancy the OJ prevails.

Article 2
Union contribution

The maximum Union contribution for the implementation of the programme for 2022 is set at EUR 250 000, and shall be financed from the appropriations entered in budget line PP 03 22 01 of the general budget of the Union.

The appropriations provided for in the first paragraph may also cover interest due for late payment.

Article 3
Flexibility clause

Cumulated changes to the allocations to specific actions not exceeding 20% of the maximum Union contribution set in the first paragraph of Article 2 of this Decision shall not be considered to be substantial for the purposes of Article 110(5) of the Financial Regulation, where those changes do not significantly affect the nature of the actions and the objective of the work programme. The increase of the maximum Union contribution set in the first paragraph of Article 2 of this Decision shall not exceed 20%.

The authorising officer responsible may apply the changes referred to in the first paragraph. Those changes shall be applied in accordance with the principles of sound financial management and proportionality.

Done at Brussels, 22.7.2022

For the Commission
Mairead McGUINNESS
Member of the Commission