

AGREEMENT BETWEEN THE CENTRE OF EUROPEAN POLICY STUDIES AND IFIs OF THE NETWORK OF THE EUROPEAN UNION

From one party, Laura Van Geest, Director of CPB Netherlands Bureau for Economic Policy Analysis (CPB); José Luis Escrivá, President of the Independent Authority for Fiscal Responsibility of Spain (AIReF); Giuseppe Pisauro, Chairman of the Parliamentary Budget Office of Italy (Upb); Thies Büttner, Chairman of the Independent Advisory Board to the Stability Council of Germany; Didier Migaud, President of the High Council of Public Finance of France (HCFP); Seamus Coffey, Chairman of the Irish Fiscal Advisory Council (IFAC); Nazaré da Costa Cabral, President of the Portuguese Public Finance Council (CFP); Ivan Šramko, Chairman of the Council for Budget Responsibility of Slovakia (CBR) and Viktor Novyzedlak, Executive Director of the Council for Budget Responsibility of Slovakia (CBR); Panagiotis Korliras, President of the Hellenic Fiscal Council; Joakim Sonnegård, Head of the Fiscal Council of Sweden; Tytti Yli-Viikari, Auditor General of the National Audit Office of Finland; Robert Chote, Chairman of the Office for Budget Responsibility of United Kingdom (OBR); John Smidt, Head of the Secretariat of the Economic Council of Denmark; Davorin Kračun, President of the Fiscal Council of Slovenia; Árpád Kovács, Chairman of the Fiscal Council of Hungary; Jouko Vilmunen, Chairman of the Economic Policy Council of Finland; Rob Visser, Secretary of the Advisory Division of the Council of State of Netherlands; John Cassar White, Chairman of the Fiscal Advisory Council of Malta; Demetris Georgiades, Chairman of the Fiscal Council of Cyprus; Boris Grozdanov, Chairman of the Fiscal Council of Bulgaria; Arūnas Dulkys, Auditor General of the National Audit Office of Lithuania; Daniel Daianu, Chairman of the Fiscal Council of Romania; Romain Bausch, Chairman of the National Council of Public Finance of Luxembourg; Raul Eamets, Chairman of the Fiscal Council of Estonia; Gottfried Haber, President of the Fiscal Advisory Council of Austria (FISKALRAT); Janis Platais, Chairman of the Fiscal Discipline Council of Latvia; Franciscos Koutentakis, Coordinator of the Hellenic Parliamentary Budget Office; Marjana Bednaš, Director at IMAD, Slovenia, hereinafter referred to as the Independent Fiscal Institutions (IFIs). All these IFIs are members of the Network of EU IFIs formally established on the 11th of September 2015 as a voluntary and inclusive institution open to all independent fiscal oversight bodies operating in the EU.

And from the other party, Mr. Daniel Gros, Director of the Centre for European Policy Studies, hereinafter referred to as CEPS.

All parties appear on behalf of the institutions they respectively belong and, on a reciprocal basis, they recognize each other's ability to formalize this Agreement pursuant to the following clauses.

CLAUSES

Clause 1. Purpose

The aim of this agreement is to establish a mutually beneficial collaboration relationship to exchange knowledge, research and activities in the area of public finances in particular, fiscal surveillance.

Clause 2.- Commitments/obligations

CEPS and the IFIs commit to cooperate in the selection procedure, guidance and financing of a common researcher according to the terms established in Annex I.

CEPS commits to formalize the contract with the researcher, provide offices and IT working material to develop all the functions foreseen in Annex I. CEPS will also be responsible for the overall coordination and supervision of the researcher, ensuring that he or she performs the duties foreseen in Annex I adequately.

The IFIs and CEPS will consider the possibility of developing joint research activities and participate in events organized by each institution.

Clause 3- Financing

The annual budget to cover the activities derived from this collaboration agreement amounts to 80.000 euros. This annual budget will be equally financed by CEPS and the IFIs. CEPS will cover 50% of the annual cost with its own budget. The IFIs will cover the other 50% as established in Annex II, where no joint responsibility among IFIs is established.

Clause 4 – Effectiveness and duration

The agreement will be in force since its signature until 31st December 2021.

Any amendment or anticipated termination of the Agreement requires explicit unanimous agreement of the parties.

Annexes I and II form an integral part of this Agreement.

The parties agree to assess the functioning of this collaboration agreement three months prior to its expiration date in order to consider a potential renewal.

Clause 5 – Management and follow up of the Agreement

The technical staff and the representatives of the parties will be in close contact with each other, reaching out or meeting whenever they consider it appropriate for the smooth coordination of the activities and their optimal development.

On the part of the IFIs, the monitoring, supervision and control on the implementation of the agreement will be carried out by the IFI that holds the Presidency, in coordination with the Deputy Chair, which will have to appoint a representative and report it to CEPS. This representative will be communicated to CEPS in writing.

On the part of CEPS, the monitoring, supervision and control on the implementation of the agreement will be carried out by Cinzia Aldini

The Director of CEPS and the President of the Network are ultimately responsible for the good functioning of the Agreement. If they consider it necessary, they could agree to the establishment of a monitoring committee.

Clause 6 – Governing Law and Disputes and Arbitration

This agreement shall be governed by Belgian Law and national transpositions of the Directive 2014/24/UE of 26th February 2014 on public procurement.

The parties shall make every attempt to resolve in an amicable way all differences concerning the interpretation of this Agreement. In case disputes cannot be settled amicably the parties agree to jointly select and appoint an arbitrator for settlement of such disputes.

Clause 7 – Special provisions for Clauses 2, 4 and 6

For the purpose of Clauses 2, 4 and 6, the IFIs grant proxy to the IFI that holds the Presidency of the Network, not being necessary the signature of each individual institution.

Clause 8 – Independence, confidentiality, non-disclosure and use of information

The parties recognize and commit to respect their respective independence.

The parties agree to treat as secret and confidential any and all information pertaining to the implementation of this agreement. Any information generated from the development

of this agreement cannot be used neither disclose without prior and written consent of both institutions.

Each party has the property rights of the work conducted by the researcher only with respect to the functions performed for each institution. Each party has the right to publish the work conducted by the researcher only with respect to the functions performed for each institution.

Each party undertakes not to disclose confidential information to any third party unless it is strictly required by the rights and obligations arising from this Agreement. In this case, written permission from the other party will be required in addition to compelling to implement the necessary procedures in order to prevent the disclosure, the unauthorized duplication, the fraudulent use or the removal of such confidential information.

AS PROOF OF THEIR AGREEMENT WITH ALL OF THE ABOVE, THIS AGREEMENT IS SIGNED, IN THE PLACE AND DATE STIPULATED, AND EACH PARTY WILL HOLD ONE COPY.

CENTRE FOR EUROPEAN POLICY STUDIES (CEPS)

Daniel Gros

CEPS Director

Date and Signature

X

Danie Gros
CEPS Director

IFIs OF THE EU

Laura Van Geest

Director

CPB Netherlands Bureau for Economic Policy Analysis - CPB

Date and Signature

X

Laura van Geest
Director, CPB

José Luis Escrivá

President

Independent Authority for Fiscal Responsibility of Spain – AIReF

Kingdom of Spain

Date and Signature

X

José Luis Escrivá
President, AIReF

IFIs OF THE EU

Giuseppe Pisauro

Chairman

Parliamentary Budget Office of Italy - Upb

Date and Signature

X

Giuseppe Pisauro
Chairman, UPB

Thiess Büttner

Chairman

Independent Advisory Board to the Stability Council of Germany

Date and Signature

X

Thiess Büttner
Chairman, IABSCG

IFIs OF THE EU

Didier Migaud

President

High Council of Public Finance of France - HCFP

Date and Signature

X

Didier Migaud
President, HCFP

Seamus Coffey

Chairman

Irish Fiscal Advisory Council - IFAC

Date and Signature

X

Seamus Coffey
Chairman, IFAC

IFIs OF THE EU

Nazaré da Costa Cabral

President

Portuguese Public Finance Council - CFP

Date and Signature

X

Nazaré da Costa Cabral
President, CFP

Ivan Šramko

Chairman

Council for Budget Responsibility of Slovakia - CBR

Date and Signature

X

Ivan Šramko
Chairman, CBR

Viktor Novysedlak

Executive Director

Council for Budget Responsibility of Slovakia - CBR

Date and Signature

X

Viktor Novysedlák
Executive Director, CBR

IFIs OF THE EU

Panagiotis Korliras

President

Hellenic Fiscal Council

Date and Signature

X

Panagiotis Korliras
President, HFISC

Joakim Sonnegård

Head of Agency

Fiscal Council of Sweden

Date and Signature

X

Joakim Sonnegard
Head of the Fiscal Council of Sweden

IFIs OF THE EU

Tytti Yli-Viikari

Auditor General

National Audit Office of Finland

Date and Signature

X

Tytti Yli-Viikari
Auditor General, NAO Finland

Robert Chote

Chairman

Office for Budget Responsibility of United Kingdom - OBR

Date and Signature

X

Robert Chote
Chairman, OBR

IFIs OF THE EU

John Smidt

Head of the Secretariat

Economic Council of Denmark

Date and Signature

X

John Smidt

Head of the Secretariat, Economic Council of Den...

Davorin Kračun

President

Fiscal Council of Slovenia

Date and Signature

X

Davorin Kračun

President, Fiscal Council of Slovenia

IFIs OF THE EU

Árpád Kovács

Chairman

Fiscal Council of Hungary

Date and Signature

X

Árpád Kovács
Chairman, Fiscal Council of Hungary

Jouko Vilmunen

Chairman

Economic Policy Council of Finland

Date and Signature

X

Jouko Vilmunen
Chairman, Economic Policy Council of Finland

IFIs OF THE EU

Rob Visser

Secretary

Advisory Division of the Council of State of Netherlands

Date and Signature

X

Rob Visser
Secretary, Advisory Division, Council of State of t...

John Cassar White

Chairman

Fiscal Advisory Council of Malta

Date and Signature

X

John Cassar White
Chairman, Fiscal Advisory Council of Malta

IFIs OF THE EU

Demetris Georgiades

Chairman

Fiscal Council of Cyprus

Date and Signature

X

Demetris Georgiades
Chairman, Fiscal Council of Cyprus

Boris Grozdanov

Chairman

Fiscal Council of Bulgaria

Date and Signature

X

Boris Grozdanov
Chairman, Fiscal Council of Bulgaria

IFIs OF THE EU

Arūnas Dulkys

Auditor General

National Audit Office of Lithuania

Date and Signature

X

Arunas Dulkys
Auditor General, NAO Lithuania

Daniel Daianu

Chairman

Fiscal Council of Romania

Date and Signature

X

Daniel Daianu
Chairman, Fiscal Council of Romania

IFIs OF THE EU

Romain Bausch

Chairman

National Council of Public Finance of Luxembourg

Date and Signature

X

Romain Bausch
Chairman, National Council of Public Finance, Lux...

Raul Eamets

Chairman

Fiscal Council of Estonia

Date and Signature

X

Raul Eamets
Chairman, Fiscal Council of Estonia

IFIs OF THE EU

Gottfried Haber

President

Fiscal Advisory Council of Austria - FISKALRAT

Date and Signature

X

Gottfried Haber
President, Fiskalrat

Janis Platais

Chairman

Fiscal Discipline Council of Latvia

Date and Signature

X

Janis Platais
Chairman, Fiscal Discipline Council of Latvia

IFIs OF THE EU

Franciscos Koutentakis

Coordinator

Hellenic Parliamentary Budget Office

Date and Signature

X

Franciscos Koutentakis
Coordinator, Hellenic PBO

Marjana Bednaš

Director

IMAD, Slovenia

Date and signature:

X

Marjana Bednaš
Director, IMAD

ANNEX I TO THE AGREEMENT BETWEEN THE CENTRE OF EUROPEAN POLICY STUDIES AND THE NETWORK OF IFIs OF THE EUROPEAN UNION

RESEARCHER PROFILE, SELECTION PROCEDURE, FUNCTIONS AND DUTIES

Researcher profile

PhD preferably in Economics with expertise in public finances and fiscal governance of the EU.

Familiar with quantitative methods and data analysis.

Good knowledge of the European integration process.

Able to critically read and comment on research reports and academic publications.

Proven record of writing.

Excellent command of English, both orally and in writing

Eager to invest in building and maintaining a constructive relation with the members of the IFIs network.

Researcher annual remuneration: 80.000 euros social security contributions, tax obligations and CEPS employee benefits package included.

Researcher selection procedure and timing

CEPS will select and contract the common researcher. The selection procedure and contract will follow CEPS internal procedures and legal framework. CEPS will inform and consult the President of the Network during the selection procedure in order to take the Network's opinion into account. The President of the Network will provide their prior written approval of the researcher who will be contracted.

The selection procedure should be concluded before the end of 2019 in order to sign the contract with effect from 1st January 2020.

Time allocation and tasks

The researcher will devote 50% of its time to perform the following tasks under CEPS guidance of Willem Pieter De Groen, Head of Financial Markets Unit, in cooperation with Cinzia Alcidi, Head of Economic Policy unit. She/He will conduct research activities on public finance, fiscal surveillance and taxation in EU member States, and their linkages

with the EU Fiscal Governance. She/he will participate in international research teams that carry out projects for European and other funding organisations and give presentations on the above-mentioned issues at meetings and external events.

The researcher will devote 50% of their time to perform the functions under the guidance of the President of the Network, in coordination with the Deputy Chair. Among others, he/she will also perform the tasks according to the Agreement by the Network of 7 November 2017.

Confidentiality by the researcher

The researcher will commit to the confidentiality and use of information standards of clause 7 of this Agreement.

Location

The researcher shall have his/her residence in Brussels and perform its functions at CEPS premises.

Travels

CEPS commits to facilitating that the researcher will be able to attend the meetings and make the travels associated with his or her functions under guidance of the President of the Network. Travel costs related to these tasks will be covered by CEPS provided the annual financial amount of 80.000 euros allows it. Excess will be covered by the Network.

Duration of researcher assistance

The duration of the researcher assistance will be from 1st January 2020 to 31st December 2021.

ANNEX II TO THE AGREEMENT BETWEEN THE CENTRE OF EUROPEAN POLICY STUDIES AND THE IFIs OF NETWORK OF THE EUROPEAN UNION

In order to cover 50% of the annual researcher remuneration as established in clause 3 of the agreement, the IFIs of the Network commit individually, and without joint responsibility among them, to the following annual financial contributions during the two years term of the collaboration agreement.

IFI	Annual Financing Contribution (euros)
CPB Netherlands Bureau for Economic Policy Analysis - CPB	5,000
Independent Authority for Fiscal Responsibility of Spain – AIReF	5,000
Parliamentary Budget Office of Italy- UPB	5,000
Independent Advisory Board to the Stability Council of Germany	5,000
High Council of Public Finance of France- HCFP	5,000
Irish Fiscal Advisory Council – IFAC	5,000
Portuguese Public Finance Council- CFP	2,600
Council for Budget Responsibility of Slovakia – CBR	1,400
Fiscal Council of Greece	1,100
Fiscal Council of Sweden	1,025
National Audit Office of Finland	600
Office for Budget Responsibility of United Kingdom – OBR	550
Economic Council of Denmark	540
Fiscal Council of Slovenia	500

Fiscal Council of Hungary	320
Economic Policy Council of Finland	310
Advisory Division of the Council of State of Netherland	300
Fiscal Advisory Council of Malta	250
IMAD, Slovenia	250
Fiscal Council of Cyprus	217
Fiscal Council of Bulgaria	216
National Audit Office of Lithuania	203
Fiscal Council of Romania	200
National Council of Public Finance of Luxembourg	150
Fiscal Council of Estonia	131
Fiscal Advisory Council of Austria – FISKALRAT	112
Fiscal Discipline Council of Latvia	107
Parliamentary Budget Office of Greece	100

IFIs will directly make the payment to CEPS no later than 31 January of 2020 and 2021.

IFIs will receive a receipt from CEPS at the beginning of each contractual year in order to make the payment. To such effect IFIs will have to provide CEPS the following data:

- Receipt address
- Any necessary Reference or P.O. No to be mentioned on the receipt
- Finance department/person contact details

IFIs will submit this information to the CEPS accounting department at accounting@ceps.eu to the attention of Sally Scott, Director of Finance and Administration.

Payments should be made to the following bank account:

CEPS

ING Bank

IBAN n°: BE08 3631 3294 5513

SWIFT n°: BBRUBEBB

Ref: IFI contribution YEAR