

ESMA submits opinion to European Parliament on 2018 discharge process

ESMA submitted an [Opinion](#) on the European Parliament's (EP) observations made in the 2018 discharge process. The Opinion sheds light on concrete actions taken by ESMA, including in relation to supervisory fees for credit ratings agencies and trade repositories, establishing the Proportionality Committee, on investigating dividend arbitrage trading schemes.

In its Opinion, ESMA welcomes the decision of the EP to grant ESMA's Executive Director discharge in respect of the implementation of ESMA's budget for the financial year 2018.

The most recent revision of the ESMA Regulation, under the European Supervisory Authorities (ESAs) review, introduced Article 64(11) requiring ESMA to provide "a reasoned opinion on the position of the European Parliament and on any other observations made by the European Parliament provided in the discharge procedure".