

Press release:

Kerber : « Schäuble deceives German taxpayers about the risks of the banking union. »

New constitutional complaint lodged in Karlsruhe

Berlin, 27. Juni 2014

In view of the German governmental and parliamentary consent to banking union which goes far beyond the authorization by article 127 TFEU, the Europolis-group has lodged a constitutional complaint at the Federal Constitutional Court. As soon as the regulation for the single resolution mechanism and the single resolution fund will enter into force the constitutional complaint will be enlarged.

The banking union project compared to the different Euro rescue measures implies unacceptable risks for those countries like Germany with a functioning banking supervision system. Countries like Germany with her cooperative and saving banks sector will share the risks of banking mismanagement in France and southern Europe. It is astounding to witness that the Federal Government and the German Parliament under the conditions of the coalition between Christian and Social Democrats have led Germany into the trap of a far reaching mutualisation of liability.

The banking union is the worst of all cases of European Union acts going beyond the powers conferred to it by the Treaties (*“ultra vires”*).

The destiny of the banking union is now in the hands of the second senate of the constitutional court.

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