



Council of the
European Union

Brussels, 7 September 2017
(OR. en)

11944/17

EF 183
ECOFIN 702
DELECT 152

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2017) 4644 final
Subject:	Commission Delegated Regulation (EU) .../... of 11.7.2017 supplementing Directives 2004/39/EC and 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for an exhaustive list of information to be included by proposed acquirers in the notification of a proposed acquisition of a qualifying holding in an investment firm - intention not to raise objections to a delegated act

1. The Commission notified on 11 July 2017 the above delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of Regulation (EU) No 1095/2010². The Council had one month, i.e. until 11 August 2017 to object to it.

¹ Doc. 11222/17 EF 165 ECOFIN 645 DELECT 128

² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC; OJ L 331, 15.12.2010, p. 84–119

2. Considering that no Council meetings were scheduled between 17 July 2017 and 25 September 2017 to take any decision with regard to this delegated act, it was suggested in agreement with the Presidency to recur to a written procedure, pursuant to Article 12 of the Council's Rules of Procedure, to extend the objection period in accordance with Article 13(1) of Regulation (EU) No 1095/2010 by one month, and further by another one month, i.e. until 11 October 2017³.
3. The written procedure was completed and all delegations agreed that the Council decides to extend the objection period by one month, and further by another one month, i.e. until 11 October 2017 with regard to the above-mentioned delegated act.⁴
4. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 6 September 2017, no delegation indicated an intention to object to the delegated act.
5. It is therefore suggested that Coreper invites the Council to confirm that the Council has no intention to object to the delegated act and that the Commission and the European Parliament are to be informed thereof; this implies that, unless the European Parliament objects to it, the delegated act shall be published and enter into force in accordance with Article 13 (2) of Regulation (EU) No 1095/2010.

³ CM 3698/17

⁴ CM 3773/17