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**'I/A' ITEM NOTE**

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft Regulation of the European Parliament and of the Council on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 ( <b>first reading</b> ) - Adoption of the legislative act

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1. On 22 December 2016 the Commission sent the above proposal<sup>1</sup>, based on Articles 33 and 114 TFEU, to the Council.
2. On 12 September 2018 the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council<sup>2</sup>.
3. The European Economic and Social Committee delivered its opinion on 28 July 2017<sup>3</sup>.

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<sup>1</sup> 15819/16.

<sup>2</sup> 11508/18

<sup>3</sup> OJ C 246, 28.7.2017, p. 22.

4. The Committee of the Regions was consulted.
5. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council
  - approve the European Parliament's position, as set out in PE-CONS 49/18, as an "A" item at a forthcoming meeting;
  - order that the statement in the addendum 1 to this note be entered in the minutes of that meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.

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