



Brussels, 28 September 2017
(OR. en)

12569/17

EF 209
ECOFIN 751
DELECT 165

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2017) 5562 final
Subject:	Commission Delegated Regulation (EU) .../... of 11.8.2017 amending Regulation (EU) No 575/2013 of the European Parliament and of the Council as regards the waiver on own funds requirements for certain covered bonds = intention not to raise objections to a delegated act

1. On 21 August 2017, the Commission submitted the above-mentioned delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 462(4) of Regulation (EU) No 575/2013². The Council has three months, i.e. until 21 November 2017 to object to it.

1 Doc. 11701/17 EF 177 ECOFIN 684 DELECT 137

2 Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012; OJ L 176, 27.6.2013, p. 1–337

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 27 September 2017, no delegation indicated an intention to object to the delegated act.
 3. It is therefore suggested that Coreper recommend that the Council confirm that it 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 462(5) of Regulation (EU) 575/2013.
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