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'I' ITEM NOTE

From: Presidency/General Secretariat of the Council
To: Permanent Representatives Committee

Subject: Recommendation for a Decision of the European Parliament and of the Council amending Article 22 of the statute of the European System of Central Banks and of the European Central Bank
- Mandate for negotiations with the European Parliament

I. INTRODUCTION

1. On 22 June 2017, the European Central Bank (ECB) submitted to the Council the above-mentioned Recommendation¹, which aims at enhancing the powers of the ECB to regulate clearing systems, in particular central counterparties (CCPs).
2. The European Commission adopted its opinion on 3 October 2017². The European Parliament adopted its report on 4 July 2018.

¹ Doc. 10850/17

² Doc. 12947/17

II. STATE OF PLAY

3. The proposal has been examined by the Working Party on Financial Services during the Estonian, Bulgarian and Austrian Presidencies. Following deliberations in the Working Party on 13 November 2018, and two silence procedures thereafter, of which the last one ended on 26 November 2018, the latest Presidency compromise proposal for a negotiating mandate, as set out in doc. 14497/18 ADD 1, is now supported by a vast majority of delegations representing a clear qualified majority.

III. CONCLUSION

4. Against this background it is recommended that the Permanent Representatives Committee:
 - agrees on the negotiating mandate with regard to the proposed Decision, as set out in doc. 14497/18 ADD 1, and
 - invites the Presidency to start, when practicable, negotiations with the European Parliament on the basis of that mandate with a view to reaching an agreement at first reading.