



Council of the
European Union

Brussels, 19 December 2016
(OR. en)

15615/16

**Interinstitutional File:
2016/0208 (COD)**

EF 390
ECOFIN 1192
DROIPEN 217
CRIMORG 184
COTER 136
CODEC 1908
IA 141
FISC 237

NOTE

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| From: | General Secretariat of the Council |
| To: | Permanent Representatives Committee |
| No. Cion doc.: | COM(2016) 450 final |
| Subject: | Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and amending Directive 2009/101/EC = Negotiating mandate |

I. INTRODUCTION

1. On 5 July 2016, the Commission presented a proposal for a Directive of the European Parliament and of the Council amending Directive (EU) 2015/849 of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.¹

¹ Doc. ST10678/16

2. The European Central Bank was invited to deliver its opinion on 19 August 2016 and it delivered its opinion on 12 October 2016.² The European Economic and Social Committee was invited to deliver its opinion on 19 August 2016 and it delivered its opinion on 19 October 2016.³
3. The joint opinion from the ECON and LIBE Committees of the European Parliament is still pending.
4. The Impact Assessment was presented by the Commission during the Working Party meeting on 19 July 2016.

II. STATE OF PLAY

5. The proposal has been examined by the Working Party on Financial Services in eight meetings during the Slovak Presidency, and five compromise proposals have been prepared with a view to reaching an agreement on the Council's negotiating mandate.
6. The Council Legal Service provided an opinion on the Commission proposal on 16 December 2016.
7. Following deliberations in the Working Party of 14 December 2016, the Presidency has revised its latest compromise text with a view to reaching an agreement on a negotiating mandate⁴.
8. The Presidency is of the opinion that the current compromise reflects the best achievable balance and could be supported as Council's negotiating mandate.

² Doc. ST13303/16

³ Doc. ST13666/16

⁴ Doc. ST15901/2/14

III. CONCLUSION

9. Against this background the Presidency recommends that the Permanent Representatives Committee:

- agree on the negotiating mandate with regard to the proposed Directive, as set out in document 15605/16 EF 389 ECOFIN 1191 DROIPEN 216 CRIMORG 183 COTER 135 CODEC 1905 IA 140 FISC 236;
 - enter into its minutes the statements set out in Addendum to this note;
 - invite the incoming Maltese Presidency to pursue, when practicable, negotiations with the European Parliament on the basis of that mandate with a view to reaching an agreement at the first reading.
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