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"I/A" ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2015) 9160 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 17.12.2015 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to obligations of depositaries = intention not to raise objections to a delegated act

1. On 17 December 2015 the Commission submitted the abovementioned delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and Article 112a of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)².
2. According to Article 112a of Directive 2009/65/EC, the Council may object to a delegated act within a period of three months, i.e. until 17 March 2016.

¹ Doc. 15490/15.

² OJ L 302, 17 November 2009, p. 32.

3. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 29 January 2016, no delegation indicated an intention to object to the delegated act.
 4. It is therefore suggested that Coreper invites the Council at a forthcoming meeting 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 112a of Directive 2009/65/EC.
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