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"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council
Subject: Proposal for a Regulation of the European Parliament and of the Council
on European Long-term Investment Funds (**first reading**)
- Adoption of the legislative act (**LA**)

1. On 1 July 2013 the Commission sent the above proposal¹, based on Article 114 TFUE, to the Council.
2. The European Economic and Social Committee delivered its opinion on 16 October 2013². The Committee of the Regions delivered its opinion on 30 January 2014.
3. The European Parliament adopted its position at first reading on the Commission proposal on 10 March 2015. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council³.

¹ 12044/13.

² OJ C 67, 6.3.2014, p. 71.

³ 6956/15.

4. 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 97/14, as an "A" item at a forthcoming 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.
