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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft Regulation of the European Parliament and of the Council on harmonised indices of consumer prices and the house price index, and repealing Council Regulation (EC) No 2494/95 (first reading) - Adoption of the legislative act (LA + S)

1. On 9 December 2014 the Commission sent its proposal¹, based on Article 338(1) TFEU, to the Council.
2. The European Central Bank delivered its opinion on 13 March 2015².
3. The European Parliament adopted its position at first reading on the Commission proposal on 8 March 2016. 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 16612/14.

² OJ C 175, 29.5.2015, p. 2.

³ 6842/16.

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 1/16 as an "A" item at a forthcoming meeting, with the Austrian delegation abstaining;
- order that the statement in the addendum to this note be entered in the minutes of that 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.
