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**"I/A" ITEM NOTE**

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

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Subject: Proposal for a Regulation of the European Parliament and of the Council  
on information accompanying transfers of funds (**first reading**)  
- Adoption  
(a) of the Council's position  
(b) of the statement of the Council's reasons

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1. On 7 February 2013 the Commission sent the above proposal<sup>1</sup>, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 23 May 2013<sup>2</sup>.
3. The European Parliament adopted its position at first reading on 11 March 2014<sup>3</sup>.

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<sup>1</sup> 6230/13.

<sup>2</sup> OJ C 271, 19.9.2013, p. 31.

<sup>3</sup> 7386/14.

4. At its 3368th meeting on 10 February 2015, the General Affairs Council reached political agreement on the Council's position at first reading on the above Regulation<sup>1</sup>.
5. The Permanent Representatives Committee is asked to suggest that the Council:
  - adopt, as an "A" item at a forthcoming meeting, the Council's position at first reading as set out in 5932/15 and the statement of reasons as set out in 5932/15 ADD 1;
  - order that the statement in the addendum to this note be entered in the minutes of that meeting.

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<sup>1</sup> In accordance with the letter of 29 January 2015 from the Chair of the Committee on Civil Liberties, Justice and Home Affairs and the Chair of the Committee on Economic and Monetary Affairs of the European Parliament to the Chair of Coreper, the European Parliament should, at second reading, approve the Council's position at first reading without amendments.