Council of the European Union

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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 amending Regulation (EU) No 575/2013 and Directive 2014/59/EU as regards the prudential treatment of global systemically important institutions with a multiple-point-of-entry resolution strategy and methods for the indirect subscription of instruments eligible for meeting the minimum requirement for own funds and eligible liabilities **(first reading)** - Adoption of the legislative act

1. On 28 October 2021 the Commission sent its proposal[1], based on Article 114 TFEU, to the Council.

2. The European Economic and Social Committee delivered its opinion on 9 December 2021[2].

3. The European Central Bank delivered its opinion on 13 January 2022[3].

4. On 13 September 2022 the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council[4].

1 13247/21.
2 OJ C 152, 6.4.2022, p. 111–115.
3 OJ C 122, 17.3.2022, p. 33–34.
4 12325/22.

5. 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 23/22, as an "A" item at a forthcoming meeting.

6. If the Council approves the European Parliament's position, the legislative act will be adopted.

   After being signed by the Presidents of the European Parliament and of the Council, the legislative act will be published in the *Official Journal of the European Union*.