

Brussels, 16 October 2026
(OR. en)

14011/26

Interinstitutional File:
2025/0312 (COD)

CODEC 1838
ECOFIN 1264
UEM 448
ECB

'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 472/2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability (first reading) - Adoption of the legislative act

1. On 2 October 2025 the Commission submitted its proposal¹, based on Article 136 in conjunction with Article 121(6) TFEU, to the Council.
2. The European Central Bank delivered its opinion on 18 November 2025².
3. On 6 October 2026 the European Parliament adopted its position at first reading on the Commission proposal³. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council.

¹ 13502/25 + ADD 1.

² 15680/25.

³ 13723/26.

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 42/26, as an "A" item at a forthcoming meeting.
5. 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*.
