Council of the European Union

Brussels, 3 December 2021
(OR. en)

14593/21

**Interinstitutional File: 2021/0118(COD)**

**CODEC 1579**
**JUSTCIV 186**
**JAI 1341**
**EJUSTICE 107**
**EMPL 538**
**ECOFIN 1207**
**COMPET 890**

**'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) 2015/848 on insolvency proceedings to replace its Annexes A and B **(first reading)**<br>- Adoption of the legislative act |

1. On 11 May 2021 the Commission sent its proposal[1] based on Article 81 TFEU, to the Council.

2. On 23 November 2021, 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[2].

[1] ST 8877/21 + ADD1.
[2] ST 14214/21.

3. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council[3] [4] approve the European Parliament's position, as set out in PE-CONS 73/21, as an "A" item at a forthcoming meeting.

4. 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*.

---

[3] In accordance with Articles 1 and 2 of Protocol No 22, Denmark is not taking part in the adoption of this Regulation and is not bound by it or subject to its application.

[4] In accordance with Articles 1 and 2 and Article 4a(1) of Protocol No 21 and without prejudice to Article 4 of that Protocol, Ireland is not taking part in the adoption of this Regulation and is not bound by it or subject to its application.