



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 on foreign subsidies distorting the internal market (**first reading**)
- Adoption of the legislative act

1. On 7 May 2021 the Commission sent its proposal¹, based on Articles 114 and 207 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 20 October 2021².
3. On 10 November 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 Council³.

¹ 8576/21 + ADD 1-3.

² OJ C 105, 4.3.2022, p. 87.

³ 14567/22.

4. The Permanent Representatives Committee is therefore invited to:
- confirm its agreement and suggest that the Council approve the European Parliament's position, as set out in PE-CONS 46/22, and the joint statement of the European Parliament, the Council and the Commission, as set out in Addendum 1 to this note, as an 'A' item at a forthcoming meeting;
 - decide that the abovementioned joint statement of the European Parliament, the Council and the Commission and the Commission's statements, as set out in Addendum 1 to this note, be published in the C series of the *Official Journal of the European Union*.
5. The statements for the minutes of the Council meeting are set out in the Addendum 1 to this note.
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*.
