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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 the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859 (first reading) - Adoption of the legislative act

1. On 13 June 2023 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 4 October 2023².
3. The European Economic and Social Committee delivered its opinion on 25 October 2023³.
4. On 24 April 2024 the European Parliament adopted its position at first reading on the Commission proposal (without legal linguistic revision). After finalisation of the adopted text by the legal linguists, the Parliament approved a corrigendum to that position at its plenary session of 21 to 24 October 2024. It reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council⁴.

¹ 10638/23 REV 1 + ADD1 REV 1 + ADD 2-4.

² OJ C, C 2023/1354, 1.12.2023, ELI: <http://data.europa.eu/eli/C/2023/1354/oj>.

³ OJ C, C/2024/883, 6.2.2024, ELI: <http://data.europa.eu/eli/C/2024/883/oj>.

⁴ 14739/24.

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 43/24, 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*.
