



**COUNCIL OF
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CORRIGENDUM TO NOTE

from:	Secretariat
to:	Delegations
Subject:	Proposal for a regulation of the European parliament and the Council establishing a European Banking Authority (EBA) - Compromise agreed at 2 December ECOFIN

On page 6 (recital 10) and on page 18 (recital 40), reference should be made to the "Court of Justice of the European Union" and not to the "Court of Justice of the European Communities".

On page 11, recital 21 should read:

"Serious threats to the orderly functioning and integrity of financial markets or the stability of the financial system in the European Union require a swift and concerted response at European Union level. The Authority should therefore be able to require national supervisory authorities to take specific actions to remedy an emergency situation. Bearing in mind the sensitivity of the issue, the power to determine the existence of an emergency situation should be conferred on the Council, following consultation with the Commission, the ESRB and where appropriate, the European Supervisory Authorities."

On page 32, Article 10 paragraph 2 should start with:

"Where the Council has adopted a decision pursuant to paragraph 1a,"

On page 51, the last subparagraph of Article 29 paragraph 1 should read:

"For all other decisions in accordance with Article 11(3), the decision proposed by the panel shall be adopted by a simple majority of the members of the Board of Supervisors according to the principle where each member has one vote."
