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LIMITE

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COTER 4
DELACTION 2

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
No. Cion doc.:	16236/22 + ADD 1 - C(2022) 9649
Subject:	Delegated act in the area of financial services, AML: COMMISSION DELEGATED REGULATION (EU) .../... of 19.12.2022 amending Delegated Regulation (EU) 2016/1675 as regards adding Democratic Republic of the Congo, Gibraltar, Mozambique, Tanzania and United Arab Emirates to the table I of the Annex to Delegated Regulation (EU) 2016/1675 and deleting Nicaragua, Pakistan and Zimbabwe from that table

= Decision to request an extension of the time-line

1. The Commission notified on 19 December 2022 the above-mentioned delegated act to the Council in accordance with the procedure set out in Article 290 of the Treaty on the Functioning of the European Union.
2. Article 9(2) of Directive (EU) 2015/849 of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing empowers the Commission to adopt delegated acts in order to identify high-risk third countries, taking strategic deficiencies into account, and lays down the criteria on which the Commission's assessment is to be based.

3. In accordance with Article 64(5) of Directive (EU) 2015/849, the European Parliament or the Council may object to a delegated act adopted by the Commission pursuant to Article 9 of that Directive within a period of one month from the date of notification of the delegated act adopted by the Commission, i.e. until 20 January 2023. At the initiative of the European Parliament or the Council that period may be extended by one month.
4. During the consultation in the framework of the Working Party on Financial Services and the Banking Union, the required majority in favour of an extension of the objection period was reached.
5. In view of the above, the Permanent Representatives Committee is invited:
 - to confirm the extension by one month of the time-line for objecting to the Commission Delegated Regulation amending Delegated Regulation (EU) 2016/1675 as regards adding Democratic Republic of the Congo, Gibraltar, Mozambique, Tanzania and United Arab Emirates to the table I of the Annex to Delegated Regulation (EU) 2016/1675 and deleting Nicaragua, Pakistan and Zimbabwe from that table, as set out in document 16236/22 + ADD 1;
 - to invite the Council to decide to extend the objection period by one month.

The European Parliament and the Commission shall be informed of this decision.