Council of the European Union

Brussels, 23 February 2024
(OR. en)

6922/24

Interinstitutional File:
2021/0240 (COD)

LIMITE

EF 78
ECOFIN 234
DROIPEN 45
ENFOPOL 98
CT 24
FISC 42
COTER 45
CODEC 585

PUBLIC

'I' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 - Confirmation of the final compromise text with a view to agreement

I. INTRODUCTION

1. On 20 July 2021, the Commission submitted to the Council and the European Parliament its package of legislative proposals to strengthen the EU's anti-money laundering (AML) and countering the financing of terrorism rules. This package consists of an AML Regulation[1], an AML Directive[2], a Regulation establishing a new EU AML Authority[3], and a recast of the Transfer of Funds Regulation[4]. All the legislative proposals are based on Article 114 of the Treaty on the Functioning of the European Union (TFEU) (ordinary legislative procedure).

2. The proposal for a new EU AML Authority aims to establish an agency that will contribute to the harmonisation and coordination of supervisory practices in the financial and non-financial sectors, the direct supervision of high-risk and cross-border financial entities and the coordination of financial intelligence units.

3. A political agreement ad referendum was reached with the European Parliament on 12/13 December 2023 on all the elements of the above package, excluding the location of the seat set out in Article 4 of the Regulation establishing a new EU AML authority.

4. On 14 February, the Permanent Representatives Committee approved the text of the draft legislative texts, with the exception of the location of the seat as set out in document ST 6222/24.

5. On 22 February, co-legislators conducted a joint vote and reached a political agreement on the seat of the EU AML Authority which is Frankfurt am Main.

---

1 ST 10286/21
2 ST 10289/21
3 ST 10287/21
4 ST 10290/21

II. CONCLUSION

The Permanent Representatives Committee is therefore invited to:

- approve the text of the draft Regulation set out in ST 6222/REV1/24 (including the location of the seat in Article 4) with a view to reaching an agreement at first reading with the European Parliament; and
- give the Chairman of the Permanent Representatives Committee the mandate to inform the Chair of the European Parliament's ECON and LIBE Committees that should the European Parliament adopt the text of the proposal in the exact form as set out in document ST 6222/24 REV 1 (including the location of the seat in Article 4) the Council would adopt the proposed Regulation, subject to legal-linguistic revision by both Institutions.
- In accordance with the approach to legislative transparency endorsed by Coreper on 14 July 2020, and in full consistency with Regulation (EC) 1049/2001 and the Council's Rules of Procedure, the text thus agreed will be made public unless the Permanent Representatives Committee objects."

PUBLIC