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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on a pilot regime for market infrastructures based on distributed ledger technology (first reading) - Adoption of the legislative act

1. On 24 September 2020 the Commission sent its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 24 February 2021².
3. The European Data Protection Board delivered its opinion on 23 April 2021³.
4. The European Central Bank delivered its opinion on 28 April 2021⁴.

¹ 11055/20.

² OJ C 155, 30.4.2021, p. 31-37.

³ OJ C 229, 15.6.2021, p. 13-15.

⁴ OJ C 244, 22.6.2021, p. 4-14.

5. On 24 March 2022, the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the agreement reached between the institutions and should, therefore, be acceptable to the Council⁵.
6. 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 88/21, as an 'A' item at a forthcoming meeting.
7. If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the *Official Journal of the European Union*.

⁵ 7349/22.