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'I' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 1)
Subject:	Decision of the European Parliament and of the Council amending Article 22 of the Statute of the European System of Central Banks and of the European Central Bank - Confirmation of the final compromise text with a view to agreement

I. INTRODUCTION

1. On 22 June 2017, the European Central Bank (ECB) submitted to the Council the above-mentioned Recommendation¹, which aims at enhancing the powers of the ECB to regulate clearing systems, in particular central counterparties (CCPs).
2. The European Commission adopted its opinion on 3 October 2017².
3. The European Parliament adopted its report on 4 July 2018. Coreper approved a negotiating mandate on 30 November 2018.

¹ Doc. 10850/17 REV 2

² Doc. 12947/17

4. The Romanian Presidency then entered into negotiations with the European Parliament with a view to reaching a first-reading agreement on the proposal. These negotiations resulted in a provisional agreement between the institutions at the trilogue of 13 March 2019.
5. Following subsequent technical finalisation, the final compromise text is set out in the addendum to this note.

II. CONCLUSION

6. Against this background, the Permanent Representatives Committee is invited to:
 - (a) approve the final compromise text regarding the proposed Decision of the European Parliament and of the Council amending Article 22 of the Statute of the European System of Central Banks and of the European Central Bank
 - (b) confirm that the Presidency can indicate to the European Parliament that, should the European Parliament adopt its position at first reading as regards the above-mentioned proposal, as set out in the addendum to this document and subject, where necessary, to revision of that text by the legal linguists of both institutions, the Council would approve the European Parliament's position and the act would be adopted in the wording which corresponds to the European Parliament's position.
