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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 575/2013 as regards requirements for securities financing transactions under the net stable funding ratio (first reading) - Adoption of the legislative act

1. On 31 March 2025 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 29 April 2025².
3. The European Central Bank delivered its opinion on 2 May 2025³.
4. On 22 May 2025 the European Parliament adopted its position at first reading by taking over the Commission proposal after legal linguistic revision⁴. The outcome of voting in the European Parliament should, therefore, be acceptable to the Council as it corresponds to the mandate⁵ given by the Permanent Representatives Committee to the Presidency on 30 April 2025 with a view to reaching an agreement at first reading with the European Parliament.

¹ 7663/1/25 + ADD 1 REV 1.

² Not yet published in the OJ.

³ Not yet published in the OJ.

⁴ 9215/25.

⁵ 8201/25

5. 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 14/25, as an "A" item at a forthcoming meeting.
6. If the Council approves the European Parliament's position, the legislative act will be adopted.

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