



Council of the
European Union

Brussels, 10 June 2016
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DELECT 112

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2016) 2967 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 23.5.2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms with regard to regulatory technical standards for methodologies and principles on the valuation of liabilities arising from derivatives = Decision to extend the period for raising objections

1. On 23 May 2016, the Commission submitted the above-mentioned delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of Regulation (EU) No 1093/2010².

¹ Doc. 9362/16 EF 132 ECOFIN 493 DELACT 86.

² Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC; OJ L 331, 15.12.2010, p. 12–47

2. Following the silence procedure within the framework of the Working Party on Financial Services, which expired on 10 June 2016, all delegations agree that the objection period should be extended by one month in accordance with Article 13(1) of Regulation (EU) No 1093/2010, i.e. until 23 July 2016.
 3. It is therefore suggested that the Permanent Representatives Committee invites the Council to decide to extend the period for raising objections by one month. The Commission and the European Parliament should be informed accordingly.
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