



Council of the
European Union

Brussels, 29 June 2016
(OR. en)

10673/16

EF 207
ECOFIN 659
DELECT 128

'I/A' ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)/Council

No. Cion doc.: C(2016) 3316 final

Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 7.6.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the level of accuracy of business clocks

- intention not to raise objections to a delegated act

1. The Commission notified on 7 June 2016 the above 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 1095/2010². The Council had one month, i.e. until 7 July 2016 to object to it.

¹ Doc. 10004/16 + ADD 1 EF 172 ECOFIN 570 DELACT 103

² Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC; OJ L 331, 15.12.2010, p. 84–119

2. The period for raising any objections was extended by one month³. The Council may therefore object to the notified delegated act until 7 August 2016.
 3. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 28 June 2016, no delegation indicated an intention to object to the delegated act.
 4. It is therefore suggested that Coreper invites the Council to confirm that the Council has no intention to object to the delegated act and that the Commission and the European Parliament are to be informed thereof; this implies that, unless the European Parliament objects to it, the delegated act shall be published and enter into force in accordance with Article 13 (2) of Regulation (EU) No 1095/2010.
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3 Doc. 10099/16 EF 183 ECOFIN 594 DELACT 111