



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 12 February 2014
(OR. en)**

**17636/13
ADD 1**

**PV/CONS 64
ECOFIN 1143**

DRAFT MINUTES

Subject: **3281st meeting of the Council of the European Union (ECONOMIC and FINANCIAL AFFAIRS) held in Brussels on 10 and 18 December 2013**

PUBLIC DELIBERATION ITEMS¹

Page

"B" ITEMS (doc. 17406/13 + CM 5706/1/13 REV 1)

2.	Savings taxation.....	3
3.	Bank Recovery and Resolution	3
4.	Deposit Guarantee Schemes	3
12.	Proposal for a Council Regulation establishing a facility for providing financial assistance for Member States whose currency is not euro	3
13.	Single Resolution Mechanism	4

*

* *

¹ Deliberations on Union legislative acts (Article 16(8) of the Treaty on European Union), other deliberations open to the public and public debates (Article 8 of the Council's Rules of Procedure).

LEGISLATIVE DELIBERATIONS

(Public deliberation in accordance with Article 16(8) of the Treaty on European Union)

2. Savings taxation

The Council discussed the abovementioned proposal, on which the technical work has been finalised. Although a large majority of the Member States supported reaching agreement on this file, ECOFIN did not reach the political agreement due to reservations by two delegations. The state of play of this item will be noted in the ECOFIN report to the EC on tax issues accordingly (doc. 17674/13).

3. Bank Recovery and Resolution

– Proposal for a Directive establishing a framework for the recovery and resolution of credit institutions and investment firms (BRR) [First reading]

= Consideration of the European Parliament's amendments in preparation for political agreement

17436/13 EF 258 ECOFIN 1123 DRS 220 CODEC 2857

The Council discussed on the basis of a Presidency note and agreed a final mandate for the Presidency (with a view to the conclusive political trilogue on 11 December), which was distributed to delegations.

4. Deposit Guarantee Schemes

– Proposal for a Directive on Deposit Guarantee Schemes (DGS) [Second reading]

= Consideration of the European Parliament's amendments in preparation for political agreement

17436/13 EF 258 ECOFIN 1123 DRS 220 CODEC 2857

The Council discussed on the basis of a Presidency note and agreed a final mandate for the Presidency (with a view to the conclusive political trilogues), which was distributed to delegations.

12. Proposal for a Council Regulation establishing a facility for providing financial assistance for Member States whose currency is not euro

= State of play

16961/13 ECOFIN 1085 UEM 412

16686/13 ECOFIN 1060 UEM 397

The Council had an exchange of views on the state of play of a Proposal for a Council Regulation establishing a facility for providing financial assistance for Member States whose currency is not euro.

13. Single Resolution Mechanism

- **Proposal for a Regulation of the European Parliament and of the Council establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Bank Resolution Fund and amending Regulation (EU) No 1093/2010 of the European Parliament and of the Council [First reading]**
 - = General approach
 - 17742/13 EF 268 ECOFIN 1155 CODEC 2962
 - 17743/13 EF 269 ECOFIN 1156 CODEC 2963

The Council agreed a general approach on the Regulation, as set out in doc. 18070/13.

The Commission reserved its position and declared it will make statements relating to this file (see minutes of Coreper 2 meeting of 20 December, as set out in doc. 17972/13, pages 25/26).

Representatives of the euro area Member States meeting within the Council of the European Union agreed a decision and terms of reference concerning the intergovernmental agreement on the single resolution fund, as set out in doc. 18134/13.

The following texts were also agreed, as set out in doc. 18137/13:

- Statement of Eurogroup and ECOFIN Ministers on the SRM backstop;
- Declaration of the representatives of the 28 Member States meeting within the Council;
- the following Specific Council conclusions relating to the abovementioned declaration:

"The Council notes the exceptional declaration agreed between the representatives of the 28 Member States meeting within the Council on voting in relation to decisions to be taken by the Council under the Single Resolution Mechanism."

The Council welcomes the agreement of the participating Member States to ensure that non participating Member States shall be reimbursed for amounts paid in own resources corresponding to the use of the Union budget in connection with non contractual liability and costs related thereto arising from implementation of the Single Resolution Mechanism in accordance with the mechanism to be established in an inter-governmental agreement, in the framework of which the European Commission will be invited by the 28 Member States to carry out certain functions as set out in that Agreement.

The Council welcomes the Eurogroup and Council statement on the SRM backstop and notes that the backstop arrangements for the SRM will not be funded from the Union budget or by non participating Member States."