



Brussels, 11 January 2017
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EF 1
ECOFIN 4
DELECT 6

'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2016) 7154 final
Subject:	COMMISSION DELEGATED REGULATION (EU) .../... of 11.11.2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council as regards the parameters for the calculation of cash penalties for settlement fails and the operations of CSDs in host Member States - intention not to raise objections to a delegated act

1. The Commission notified on 11 November 2016 the above delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 67 (4) of Regulation (EU) No 909/2014². The Council had three months, i.e. until 11 February 2017 to object to it.

¹ Doc. 14417/16 EF 342 ECOFIN 1045 DELECT 236 + ADD 1

² Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012; OJ L 257, 28.8.2014, p. 1–72

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 10 January 2017, no delegation indicated an intention to object to the delegated act.
 3. 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 67 (5) of Regulation (EU) No 909/2014.
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