



Council of the
European Union

Brussels, 18 November 2014
(OR. en)

15708/14

EF 315
ECOFIN 1057
DELECT 223

"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Delegations
No. Cion doc.: C(2014) 7484 final

Subject: COMMISSION DELEGATED REGULATION (EU) No .../. of 17.10.2014
correcting Delegated Regulation (EU) No 918/2012 as regards the
notification of significant net short positions in sovereign debt
- Intention not to raise objections to a delegated act

1. On 17 October 2014 the Commission submitted the abovementioned delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and Article 42 of Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps².
2. According to Article 42(5) of Regulation (EU) No 236/2012, the Council may object to a delegated act within a period of three months, i.e. until 17 January 2015.

¹ Doc. 14484/14.

² OJ L 86, 24 March 2012, p. 1.

3. During the silence procedure within the framework of the Working Party on Financial Services, which ended on 14 November 2014, no delegation indicated an intention to object to the delegated act.
 4. It is therefore suggested that Coreper invites the Council at a forthcoming meeting 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 42 of Regulation (EU) No 236/2012.
-