



Brussels, 10 December 2014
(OR. en)

16568/14

Interinstitutional File:
2014/0807 (CNS)

EF 343
ECOFIN 1172

"I/A" ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

Subject: Recommendation for a Council Regulation amending Regulation (EC) No 2532/98 concerning the powers of the European Central Bank to impose sanctions (ECB/2014/19)
- Political agreement

I. INTRODUCTION

1. On 11 June 2014, the European Central Bank transmitted to the Council its Recommendation for a Council Regulation amending Regulation (EC) No 2532/98 concerning the powers of the European Central Bank to impose sanctions (ECB/2014/19)¹.
2. The Recommendation aims to establish a coherent regime for the imposition by the ECB of sanctions relating to the performance of its supervisory tasks under Regulation (EU) No 1024/2013, by adapting the framework already set out by Council Regulation (EC) No 2532/98 for the purposes of monetary policy conduct.

¹ Doc. 10896/14 EF 169 ECOFIN 665 + COR 1.

3. The European Parliament adopted its Opinion in its Plenary vote of 26 November 2014. The Opinion of the European Commission is pending.

II. STATE OF PLAY

4. Following a final silence procedure closed on 10 December 2014, broad agreement has been reached on the text of the Presidency compromise as set out in document 16567/14 EF 342 ECOFIN 1171.

III. CONCLUSION

5. Against this background, it is therefore suggested that the Permanent Representatives Committee invite the Council to mark its political agreement on the proposed Regulation, as set out in document 16567/14 EF 342 ECOFIN 1171, with a view to finalisation by the Lawyers Linguists and ensuing adoption by the Council.