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"I/A" ITEM NOTE

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

No. prev. doc.: 12899/14 COR1
No. Cion doc.: C(2014) 9431 final

Subject: CORRIGENDUM of 15.12.2014 to Commission Delegated Regulation C(2014) 6200 final of 4 September 2014 amending Delegated Regulation (EU) No 241/2014 as regards own funds requirements for firms based on fixed overheads - Intention not to raise objections to a delegated act

1. On 4 September 2014, the Commission adopted Delegated Regulation C(2014) 6200 final amending Delegated Regulation (EU) No 241/2014 as regards own funds requirements for firms based on fixed overheads¹.
2. After the adoption of the Delegated Regulation, a drafting mistake that has an impact on the scope of application of the Regulatory Technical Standards ('RTS') was identified. Therefore, the Commission submitted a corrigendum of the above delegated act to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 97(4) of Regulation (EU) No 575/2013². The Commission having notified the delegated act as regards on 15 December 2014, the Council may object to it within 3 months.

¹ The Council confirmed that it had no intention to object to this delegated act on 29 September 2014 (doc. 13185/14).

² REGULATION (EU) No 575/2013 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p.1)

3. No objections were raised by delegations during the silence procedure expired on 2 March 2015.
 4. It is therefore suggested that Coreper recommend that the Council confirm that it 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 97(4) of Regulation(EU) No 575/2013
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