



008030/EU XXV.GP
Eingelangt am 20/12/13

**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 12 November 2013
(OR. en)**

**14881/13
ADD 1**

**PV/CONS 49
ECOFIN 899**

DRAFT MINUTES

Subject: **3264th** meeting of the Council of the European Union (**ECONOMIC and FINANCIAL AFFAIRS**) held in Luxembourg on 15 October 2013

PUBLIC DELIBERATION ITEMS¹

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LEGISLATIVE DELIBERATIONS

"A" ITEMS (doc. 14687/13)

1. Regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards the conferral of specific tasks on the European Central Bank pursuant to Council Regulation (EU) No .../2013 [First reading] (LA + S) 3
2. Council Regulation conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions..... 3

"B" ITEMS (doc. 14685/1/13 REV 1)

3. Any other business 4

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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)

"A" ITEMS

1. **Regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards the conferral of specific tasks on the European Central Bank pursuant to Council Regulation (EU) No .../2013 [First reading] (LA + S)**
PE-CONS 22/13 EF 81 ECOFIN 307 CODEC 909
+ REV 1 (hr)

The Council approved the amendment set out in the European Parliament's position at first reading and adopted the proposed act amended accordingly, pursuant to Article 294(4) of the Treaty on the Functioning of the European Union. (Legal basis: Article 114 of the TFEU).

Statement by the Council

"The Council welcomes the adoption of the SSM and the EBA Amending regulations. This represents a decisive step towards the banking union. The Council reiterates the principle of non-discrimination of Member States regarding banking supervision and resolution as stated by the European Council in October 2012 and reconfirms the agreed new voting arrangements in the EBA regulation for these matters, which is reflecting an appropriate balance between the participating and non-participating Member States. The Council also reconfirms its agreement that the review on the operation of the voting arrangements will take place from the date on which the number of non-participating Member States reaches four."

2. **Council Regulation conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions**
9044/13 EF 85 ECOFIN 316
+ COR 1 (de)
+ COR 2 (pl)
+ COR 3 (lt)
+ COR 4 (fr)
+ COR 5 (bg)
+ COR 6 (sl)
+ COR 7 (fi)
+ REV 3 (pt)
+ REV 4 (el)
+ REV 6 (et)
+ REV 7 (it)
+ REV 8 (nl)
+ REV 9 (hr)
+ REV 10 (es)

The Council adopted the above regulation (Legal basis: Article 127(6) of the TFEU).

Statement by Luxembourg

"Luxembourg would point out that the establishment of the banking union must be supported by an integrated, coherent and unified operational framework, to achieve the objective stated in the conclusions of the European Council meetings in October and December 2012 of breaking the vicious circle between sovereign debt and bank failures. Such an operational framework must be based on the three inseparable pillars of the banking union, namely, a single supervisory mechanism, a single resolution mechanism and a common deposit-guarantee scheme.

The adoption of the two regulations aimed at establishing a single supervisory mechanism for banks is one, but not the only precondition for the establishment of the banking union. The three pillars of the banking union need to be integrated in a balanced way. In this regard, we would recall the undertaking by the 27 Heads of State or Government in December 2012 to examine as a matter of priority the proposal for a single resolution mechanism, which the Commission intends to submit in the next few weeks, with a view to adopting it during the current parliamentary cycle."

"B" ITEMS

3. Any other business

- = **Current legislative proposals**
 - Information from the Presidency

The Council took note of the state of play in relation to the key legislative files in the area of financial services.