



Council of the
European Union

Brussels, 8 April 2016
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7559/16

EF 71
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DELECT 55

'I/A' ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)/Council

No. prev. doc.: 7444/16 EF 65 ECOFIN 254 DELACT 54

Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 23.3.2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the content of recovery plans, resolution plans and group resolution plans, the minimum criteria that the competent authority is to assess as regards recovery plans and group recovery plans, the conditions for group financial support, the requirements for independent valuers, the contractual recognition of write-down and conversion powers, the procedures and contents of notification requirements and of notice of suspension and the operational functioning of the resolution colleges

- Decision to extend the period for raising objections

1. The Commission has submitted the above delegated act to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 11 (2) of Regulation (EU) No 1093/2010¹.

¹ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC; OJ L 331, 15.12.2010, p. 12–47

2. The Commission having notified the delegated act to the Council on 23 March 2016, the Council has until 23 April 2016 to object to it. Following the silence procedure within the framework of the Working Party on Financial Services, which expired on 6 April 2016, all delegations agree that the objection period should be extended by one month in accordance with Article 13(1) of Regulation (EU) No 1093/2010, i.e. until 23 May 2016.
 3. It is therefore suggested that the Permanent Representatives Committee invites the Council to decide to extend the period for raising objections by one month. The Commission and the European Parliament should be informed accordingly.
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