



Council of the
European Union

Brussels, 8 April 2016
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DELECT 56

'I/A' ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)/Council

No. Cion doc.: C(2016) 379 final

Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 4.2.2016 specifying further the circumstances where exclusion from the application of write-down or conversion powers is necessary under Article 44(3) of Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms

- intention not to raise objections to a delegated act

1. The Commission notified on 4 February 2016 the above delegated act¹ to the Council in accordance with the procedure set out in Article 290 TFEU and with Article 115 (4) of Directive 2014/59/EU².

¹ Doc. 5854/16 EF 20 ECOFIN 72 DELACT 14

² Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council; OJ L 173, 12.6.2014, p. 190–348.

2. During the silence procedure within the framework of the Working Party on Financial Services, which expired on 6 April 2016, no delegation indicated an intention to object to the delegated act.
3. It is therefore suggested that Coreper invites the Council 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 115 (4) of Directive 2014/59/EU.
