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European Union

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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft Regulation of the European Parliament and of the Council replacing Annexes A and B to Regulation (EU) 2015/848 on insolvency proceedings (first reading) - Adoption of the legislative act

1. On 9 August 2017, the Commission sent to the Council the above proposal¹, based on Article 81 TFEU.
2. On 13 June 2018 the European Parliament adopted its position at first reading on the Commission proposal. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council².

¹ 11667/17.
² 9949/18.

3. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council:

- approve the European Parliament's position, as set out in PE-CONS 25/18, as an "A" item at a forthcoming meeting with Slovenia voting against;
- order that the statement in the addendum to this note be entered in the minutes of that meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.
