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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 on the harmonisation of gross national income at market prices and repealing Council Directive 89/130/EEC, Euratom and Council Regulation (EC, Euratom) No 1287/2003 (GNI Regulation) **(first reading)**
- Adoption of the legislative act

1. On 20 June 2017 the Commission sent the above proposal¹, based on Article 338(1) TFEU, to the Council.
2. On 31 January 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 10569/17.
² 5883/19.

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 74/18, as an "A" item at a forthcoming 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.
