



Council of the  
European Union

Brussels, 6 May 2019  
(OR. en)

8748/19

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**Interinstitutional File:**  
**2017/0090(COD)**

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**EF 173**  
**ECOFIN 435**

#### 'I/A' ITEM NOTE

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From: General Secretariat of the Council  
To: Permanent Representatives Committee/Council

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Subject: Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 648/2012 as regards the clearing obligation, the suspension of the clearing obligation, the reporting requirements, the risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty, the registration and supervision of trade repositories and the requirements for trade repositories **(first reading)**  
- Adoption of the legislative act

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1. On 4 May 2017 the Commission sent the above proposal<sup>1</sup>, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 20 September 2017<sup>2</sup>.
3. The European Central Bank delivered its opinion on 11 October 2017<sup>3</sup>.

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<sup>1</sup> 8890/17.

<sup>2</sup> OJ C 434, 15.12.2017, p. 63.

<sup>3</sup> OJ C 385, 15.11.2017, p. 10.

4. On 18 April 2019 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 Council<sup>4</sup>.
5. 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 73/19, 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.

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<sup>4</sup> 8456/19.