



Brussels, 4 October 2019
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CO EUR-PREP 30
INST 290
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'I/A' ITEM NOTE

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

Subject: European Council Decision on the appointment of the President of the
European Central Bank

1. On 24 June 2011, Mr Mario DRAGHI was appointed President of the European Central Bank for a term of office of 8 years, as from 1 November 2011.¹
2. By letter dated 3 July 2019, the Vice-President of the ECB, Mr Luis DE GUINDOS, noted that the term of office of Mr Mario DRAGHI is due to end on 31 October 2019.²
3. On 9 July 2019, the Council, pursuant to Article 283(2) of the Treaty on the Functioning of the European Union, adopted a recommendation to the European Council on the appointment of Ms Christine LAGARDE as President of the European Central Bank for a term of office of eight years with effect from 1 November 2019.³

¹ OJ L 173, 1.7.2011, p. 8.

² 11115/19.

³ OJ C 235, 12.7.2019, p. 1.

4. On 16 July 2019, the European Council consulted the European Parliament and the Governing Council of the European Central Bank on the appointment of Ms Christine LAGARDE as President of the European Central Bank.
 5. The Governing Council of the European Central Bank has delivered its opinion on 25 July 2019.⁴
 6. The European Parliament has delivered its opinion on 17 September 2019.⁵
 7. Coreper/Council are therefore invited to suggest to the European Council to adopt the Decision appointing Ms Christine LAGARDE as President of the European Central Bank for a term of office of eight years with effect from 1 November 2019, as set out in EUCO 27/19.
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⁴ OJ C 258, 1.8.2019, p. 2.

⁵ Not yet published in the Official Journal.