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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council

No. prev. doc.: 5553/23
No. Cion doc.: C(2023) 0399 final

Subject: COMMISSION DELEGATED REGULATION (EU) .../... of 20.1.2023
amending Delegated Regulation (EU) 2015/63 as regards the methodology
for the calculation of liabilities arising from derivatives

- *Intention not to raise objections to a delegated act*

1. The Commission notified on 20 January 2023 the above-mentioned delegated act, as set out in document 5553/23, to the Council in accordance with the procedure laid down in Article 290 of the Treaty on the Functioning of the European Union, and with Article 103(7) in conjunction with Article 115 of 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.

2. In accordance with Article 115(5) of Directive 2014/59/EU, the Council has three months, i.e. until 21 April 2023 to object to the delegated act mentioned above.
 3. In the consultation of the Financial Services Attachés Working Party, which ended on 1 March 2023, no delegation indicated an intention to object to the delegated act.
 4. In view of the above, COREPER is invited to recommend that the Council confirm that it 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, if the European Parliament also confirms that it has no intention to object to the delegated act, the delegated act shall be published and enter into force in accordance with Article 115(5) of Directive 2014/59/EU.
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