



Council of the
European Union

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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 a Member of the Executive Board of the European Central Bank

1. On 19 December 2019, Mr Fabio PANETTA was appointed Member of the Executive Board of the European Central Bank for a term of office of eight years as from 1 January 2020¹.
2. By letter of 12 July 2023, the President of the European Central Bank informed the President of the European Council of Mr PANETTA's decision to resign from his position as of 1 November 2023².
3. On 19 September 2023, 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 Mr Piero CIPOLLONE as a member of the Executive Board of the European Central Bank for a term of office of eight years with effect from 1 November 2023³.

¹ European Council Decision (EU) 2019/2190 of 19 December 2019 appointing two members of the Executive Board of the European Central Bank (OJ L 330, 20.12.2019, p. 52).

² 11802/1/23 REV 1.

³ Council Recommendation of 19 September 2023 on the appointment of a member of the Executive Board of the European Central Bank (OJ C 334, 22.09.2023, p.1).

4. On 25 September 2023, the European Council consulted the European Parliament and the Governing Council of the European Central Bank on the appointment of Mr CIPOLLONE as a Member of the Executive Board of the European Central Bank.
 5. The Governing Council of the European Central Bank delivered its opinion on 27 September 2023⁴.
 6. The European Parliament delivered its opinion on 17 October 2023.⁵
 7. The Permanent Representatives Committee and the Council are therefore informed that all the procedural requirements have been taken in order to allow the European Council to adopt the Decision appointing Mr CIPOLLONE as a member of the Executive Board of the European Central Bank for a term of office of eight years with effect from 1 November 2023, as set out in EUCO 19/23.
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⁴ 13512/23.

⁵ 14297/23.