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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 amending Regulation (EU) No 600/2014 as regards enhancing data transparency, removing obstacles to the emergence of consolidated tapes, optimising the trading obligations and prohibiting receiving payment for order flow (first reading) - Adoption of the legislative act

1. On 25 November 2021 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 1 June 2022².
3. The European Economic and Social Committee delivered its opinion on 23 March 2022³.
4. On 16 January 2024 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 Council⁴.

¹ 14382/21 + ADD1-3.
² OJ C 286, 27.7.2022, p. 17.
³ OJ C 290, 29.7.2022, p. 68.
⁴ 5416/24.

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 63/23, as an "A" item at a forthcoming meeting.
6. The statement for the minutes of the Council meeting are set out in the Addendum to this note.
7. If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the Presidents of the European Parliament and of the Council, the legislative act will be published in the *Official Journal of the European Union*.
