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'I' ITEM NOTE

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

Subject: Draft Regulation of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (**first reading**)
- Decision to use the written procedure for the adoption of the Council's position at first reading and of the statement of the Council's reasons

1. On 24 May 2018 the Commission sent its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 17 October 2018².
3. The European Parliament adopted its position at first reading on 28 March 2019³.
4. On 18 February 2020, the Council reached a political agreement on the Council's position at first reading on the above draft Regulation⁴.

¹ 9355/18.

² OJ C 62, 15.2.2019, p. 103.

³ 7759/19.

⁴ In accordance with the letter of 24 January 2020 sent by the Chair of the European Parliament's Committee on Economic and Monetary Affairs and Committee on the Environment and Public Health to the Chair of COREPER, the European Parliament should, at second reading, approve the Council's position at first reading without amendment.

5. The text of the Council's position at first reading⁵ is available in all official languages of the European Union, as well as the statement of reasons set out in the addendum to the Council's position at first reading.
6. In absence of Council meetings and in view of the above, the Permanent Representatives Committee is invited to decide, in accordance with the first subparagraph of Article 12(1) of the Council's Rules of Procedure and Article 1 of Council Decision 2020/430, that the Council uses the written procedure:
- for the adoption of its position at first reading on the draft Regulation of the European Parliament and the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 as set out in document 5639/20 and the Statement of reasons as set out in document 5639/20 ADD 1.
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⁵ 5639/20 + ADD 1.