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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Draft DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/59/EU and Regulation (EU) No 806/2014 as regards certain aspects of the minimum requirement for own funds and eligible liabilities (first reading) - Adoption of the legislative act

1. On 18 April 2023 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 5 July 2023².
3. The European Economic and Social Committee delivered its opinion on 13 July 2023³.
4. On 27 February 2024 the European Parliament adopted its position at first reading on the Commission proposal⁴. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council.

¹ 8484/23.

² OJ C 307, 31.8.2023, p. 19.

³ OJ C 349, 29.9.2023, p. 161.

⁴ 7015/24.

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 94/23, as an "A" item at a forthcoming meeting.
6. 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*.
