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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 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor (first reading) - Adoption of the legislative act

1. On 27 October 2021 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 23 March 2022².
3. The European Central Bank delivered its opinion on 24 March 2022³.
4. On 24 April 2024 the European Parliament adopted its position at first reading on the Commission proposal⁴. This position reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council.

¹ 13246/21 + ADD 1-6.

² OJ C 290, 29.07.2022, p. 40.

³ OJ C 233, 16.06.2022, p. 14.

⁴ 9130/24.

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 80/23, 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*.
