



Brussels, 6 November 2020
(OR. en)

12550/20

Interinstitutional File:
2016/0365(COD)

CODEC 1090
EF 269
ECOFIN 986

'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 a framework for the recovery and resolution of central counterparties and amending Regulations (EU) No 1095/2010, (EU) No 648/2012, and (EU) 2015/2365 **(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 28 November 2016 the Commission sent its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee delivered its opinion on 29 March 2017².
3. The European Central Bank delivered its opinion on 20 September 2017³.
4. The European Parliament adopted its position at first reading on 27 March 2019⁴.

¹ 14835/16 + ADD 1 + ADD 2 + ADD 3.

² OJ C 209, 30.6.2017, p. 28–35

³ OJ C 372, 1.11.2017, p. 6–16

⁴ 7740/19.

5. On 12 October 2020, the Council reached a political agreement on the Council's position at first reading on the above draft Regulation⁵.
6. Due to the special circumstances, 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 (EU) 2020/1253⁶, 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 of the Council on a framework for the recovery and resolution of central counterparties and amending Regulations (EU) No 1095/2010, (EU) No 648/2012, and (EU) 2015/2365, as set out in document 9644/20 and the Statement of reasons, as set out in document 9644/20 ADD 1.

⁵ In accordance with the letter of 3 September 2020 sent by the Chair of the Committee on Economic and Monetary Affairs to the Chair of COREPER, the European Parliament should, at second reading, approve the Council's position at first reading without amendment.

⁶ Council Decision (EU) 2020/1253 of 4 September 2020 further extending the temporary derogation from the Council's Rules of Procedure introduced by Decision (EU) 2020/430, and extended by Decisions (EU) 2020/556, (EU) 2020/702 and (EU) 2020/970, in view of the travel difficulties caused by the COVID-19 pandemic in the Union (OJ L 294, 8.9.2020, p. 1–2).