



Brussels, 19 September 2025
(OR. en)

12840/25

Interinstitutional File:
2025/0022 (COD)

CODEC 1263
EF 288
ECOFIN 1170

'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 909/2014 as regards a shorter settlement cycle in the Union **(first reading)**
- Adoption of the legislative act

1. On 12 February 2025 the Commission submitted its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 31 March 2025².
3. The European Economic and Social Committee delivered its opinion on 30 April 2025³.
4. On 10 September 2025 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 6259/25 + ADD1.

² OJ C, C/2025/2274, 14.4.2025, ELI: <http://data.europa.eu/eli/C/2025/2274/oj>.

³ OJ C, C/2025/3203, 2.7.2025, ELI: <http://data.europa.eu/eli/C/2025/3203/oj>.

⁴ 12478/25.

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 23/25, 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*.
