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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 Regulations (EU) No 1173/2011 and (EU) No 473/2013 as regards their alignment with the economic governance framework of the Union and the further simplification of that framework **(first reading)**
- Adoption of the legislative act

1. On 2 October 2025 the Commission submitted its proposal¹, based on Article 121(6) in conjunction with Article 136 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 18 November 2025².
3. On 6 October 2026 the European Parliament adopted its position at first reading on the Commission proposal³. 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 13498/25 + ADD 1.
² 15680/25.
³ 13722/26.

4. 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 41/26, as an "A" item at a forthcoming meeting.
5. 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*.
