



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 14 June 2013
(OR. fr)**

10853/13

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"I/A" ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee/Council

Subject: Proposal for a Directive of the European Parliament and of the Council on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (**first reading**)
– Adoption of the legislative act (**LA + S**)
COMMON GUIDELINES
Consultation deadline for Croatia: 19.6.2013

1. On 25 July 2011 the Commission sent the above proposal¹, based on Article 53(1) TFEU, to the Council.
2. The European Central Bank delivered its opinion on 25 January 2012².
3. In accordance with the provisions of the Joint Declaration on practical arrangements for the Codecision procedure³, informal contacts were initiated between the Council, the European Parliament and the Commission with the aim of reaching agreement at first reading.

¹ 13285/11.

² OJ C 105, 11.4.2012, p. 1.

³ OJ C 145, 30.6.2007, p. 5.

4. The European Parliament adopted its position at first reading on 16 April 2013, making two amendments to the Commission proposal. The European Parliament having approved a corrigendum to that position at its plenary part-session from 10 to 13 June 2013, the outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council⁴.
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 15/13, as an "A" item at a forthcoming meeting, with the United Kingdom delegation voting against;
 - order that the statements in the addendum to this note be entered in the minutes of that meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.

⁴ 8438/13.