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'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee

Subject: Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulations (EU) No 575/2013 and (EU) 2019/876 as regards adjustments in response to the COVID-19 pandemic (**first reading**)

- Decision to use the written procedure for the adoption of the legislative act
- Decision to derogate from the 8-week period provided for in Article 4 of Protocol 1 to the TFEU on the role of national parliaments in the EU

1. On 28 April 2020 the Commission sent its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Economic and Social Committee adopted its opinion at its plenary session on 10-11 June 2020.
3. The European Central Bank has sent its opinion on amendments to the Union prudential framework in response to the COVID 19 pandemic (CON/2020/16) on 20 May 2020².
4. The European Parliament will adopt its position at first reading on the Commission proposal at its plenary on 17-19 June 2020.

¹ 7620/20.

² 8168/20.

5. Given the urgency entailed by the exceptional circumstances justifying the proposed measures and in the absence of Council meetings, it will only be possible to adopt the Regulation via the written procedure.
6. In view of the above, 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 2020/702³, that the Council uses the written procedure:
 - for the adoption of the draft Regulation of the European Parliament and of the Council amending Regulations (EU) No 575/2013 and (EU) 2019/876 as regards adjustments in response to the COVID-19 pandemic, as set out in document PE- CONS 18/20⁴, and
 - to derogate, on the basis of the second subparagraph of Article 3(3) of the Council's Rules of Procedure, from the eight-week period referred to in the first subparagraph of that Article.
7. Unless objected by the Permanent Representatives Committee, document 8614/20 ADD 1, containing the mandate for negotiations with the European Parliament - compromise proposal, will be made public by the General Secretariat of the Council after the date of this Permanent Representatives Committee meeting.

³ Council Decision (EU) 2020/702 of 20 May 2020 further extending the temporary derogation from the Council's Rules of Procedure introduced by Decision (EU) 2020/430 and extended by Decision (EU) 2020/556 in view of the travel difficulties caused by the COVID-19 pandemic in the Union (OJ L 165, 27.5.2020, p. 38–39).

⁴ PE-CONS 18/20 will be available in due time.