



Council of the  
European Union

Brussels, 16 October 2018  
(OR. en)

13178/18

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**Interinstitutional File:  
2017/0326(COD)**

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**LIMITE**

**EF 256  
ECOFIN 925  
CODEC 1680  
PREP-BXT 35**

**'I' ITEM NOTE**

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From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)
Subject:	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 1093/2010 as regards the location of the seat of the European Banking Authority (First reading) - Confirmation of the final compromise text with the view to agreement

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1. On 20 November last, in the margins of the General Affairs Council (art. 50) Paris was selected as the new seat of the European Banking Authority, in accordance with the procedure endorsed by the Heads of State or Government (doc. 21045/17).
2. In accordance with this procedure the Commission adopted a Regulation to modify article 7 of Regulation (EU) No 1093/2010: this proposal is set out in doc. 15264/17.
3. The Committee of Permanent Representatives agreed on 11 December 2017 to retain the text of the proposed Regulation as the mandate for the negotiations with the European Parliament.
4. The EP ECON committee adopted its amendments to the proposal last May.
5. Since then, two trilogues and several technical meetings allowed the two sides to reach a compromise at negotiators' level on the basis of the consolidated text set out in doc. 13175/18 and of the Council statement set out in 13177/18, to be published in the OJEU.

6. The Permanent Representatives Committee is therefore invited to:

- endorse the compromise as referred to in paragraph 5, and
  - mandate the Presidency to inform the European Parliament that, should the European Parliament adopt its position at first reading, in accordance with Article 294 paragraph 3 of the Treaty, in the form set out in the compromise referred to in paragraph 5 (subject to revision by the legal linguists of both institutions), the Council would, in accordance with Article 294, paragraph 4 of the Treaty, approve the European Parliament's position and the act shall be adopted in the wording which corresponds to the European Parliament's position.
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