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'I' ITEM NOTE

From:	Presidency
To:	Permanent Representatives Committee (Part 2)
No. Cion doc.:	15264/17 EF 324 ECOFIN 1068 CODEC 1975
Subject:	Proposal for a Regulation of the Council and of the European Parliament amending Regulation (EU) No 1093/2010 as regards the location of the seat of the European Banking Authority (First reading) - Mandate for the negotiations with the European Parliament

1. On 20 November last, in the margins of the GAC (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. This procedure foresees that the Commission "will prepare...legislative proposals to modify article 7 of Regulation (EU) No 1093/2010": this proposal has now been received by the Council (doc. 15264/17).
3. The proposal is based on art. 114 TFEU and is limited to two articles (one on the new seat, one on the entry into force and application of the amended act) and recitals of a largely procedural nature.

In essence the proposal amounts to confirming the outcome of the selection in the margins of the GAC (art. 50) without any other implication as to the substance of Regulation 1093/2010: it is therefore suggested that the text of the Regulation, as proposed, be the mandate for the negotiations with the European Parliament.

4. The Committee of Permanent Representatives is therefore invited to agree on the mandate for the negotiations with the European Parliament as set out in doc. 15264/17.
