**COUNCIL OF THE EUROPEAN UNION**

**Brussels, 14 March 2003**

**7290/1/03 REV 1**

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**"I/A" ITEM NOTE**

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| from : | General Secretariat |
| to : | Coreper / Council |
| Subject : | Adoption of a common position adopted by the Council with a view to the adoption of a Directive of the European Parliament and of the Council establishing a scheme for greenhouse gas emission allowance trading within the Community and amending Council Directive 96/61/EC |

1. The Commission submitted the above proposal to the Council on 23 October 2001. This proposal is based on Article 175(1) of the Treaty.

2. The European Parliament, in accordance with the procedure in Article 251 of the Treaty, delivered its Opinion at first reading on 10 October 2002. The Economic and Social Committee adopted its Opinion on 29 May 2002. The Committee of the Regions adopted its Opinion on 14 March 2002.

3. The Council reached agreement on the Articles and the Annexes at its meeting on 9 December 2002 and requested the Permanent Representatives Committee to establish the preamble and forward the text to the legal/linguistic experts for finalisation.

4. This having been done, it is suggested that the Permanent Representatives Committee invite Council, as an "A" item on the agenda of a forthcoming meeting, to:

- adopt its common position as contained in 15792/02 ENV 776 MI 308 IND 103 ENER 329 CODEC 1671+ COR 1 (de),
- take note of the statement of the Council's reasons in 15792/02 ADD 1,
- enter in its minutes the statements as contained in ADD 1 REV 1 to this Note.

The common position will be forwarded to the European Parliament as soon as possible, together with the statement of the Council's reasons.