



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 7 December 2012**

**17317/12**

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**Interinstitutional Files:  
2011/0417 (COD)  
2011/0418 (COD)**

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**EF 294  
ECOFIN 1026  
COMPET 758  
SOC 985  
IND 222  
CODEC 2928**

**"I" ITEM NOTE**

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from :	Presidency
to :	Permanent Representatives Committee (part 1)
No. Cion prop.:	18499/11 EF 173 ECOFIN 883 COMPET 615 IND 177 CODEC 2401 18491/11 EF 172 ECOFIN 882 COMPET613 SOC 1107 IND 176 CODEC 2399
Subject :	a) Proposal for a Regulation of the European Parliament and of the Council on European Venture Capital Funds (EuVECA)  b) Proposal for a Regulation of the European Parliament and of the Council on European Social Entrepreneurship Funds (EuSEF)  = Approval of the final compromise texts

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1. The European Commission submitted the above-mentioned proposals to the Council on 12 December 2012. The Regulations will be adopted under the ordinary legislative procedure with the European Parliament.
2. The European Economic and Social Committee adopted its opinion on the proposals on 23 May 2012, and the European Central Bank respectively on 25 April 2012.

3. The opinion of the European Parliament is still pending. On 31 May 2012 the relevant Committee of the European Parliament (ECON) voted on its opinions on the proposals. Following negotiations with the European Parliament, which were concluded on 6 December 2012, provisional agreement was reached on the compromise proposals as set out in documents 17316/12 EF 293, ECOFIN 1025, COMPET 757, IND 221, CODEC 2927 (EuVECA) and 17319/12 EF 295, ECOFIN 1027, COMPET 759, SOC 986, IND 223, CODEC 2929 (EuSEF).
  
4. In these circumstances the Permanent Representatives Committee is invited to confirm that the Presidency can indicate to the European Parliament that, should the European Parliament adopt the amendments to the Commission proposals as set out in documents 17316/12 EF 293, ECOFIN 1025, COMPET 757, IND 221, CODEC 2927 (EuVECA) and 17319/12 EF 295, ECOFIN 1027, COMPET 759, SOC 986, IND 223, CODEC 2929 (EuSEF), the Commission proposals thus amended would be acceptable to the Council.

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