



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 26 June 2012**

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

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**11760/1/12  
REV 1**

**EF 150  
ECOFIN 633  
COMPET 461  
IND 112  
SOC 602  
CODEC 1747**

**NOTE**

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from: Presidency  
to: Coreper/Council

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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)  
= General approach

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1. On 23 March 2012 the Permanent Representatives Committee (part 1) agreed on the mandate for the Presidency to start informal trilogues with the European Parliament on the above-mentioned proposals (docs. 8124/12 and 8132/12). The Committee on the Economic and Monetary Affairs of the European Parliament adopted its reports on the proposals on 30 May 2012.
2. Informal trilogues between the institutions have taken place on 4 June, 12 June, 20 June, 21 June and 25 June.

3. Good progress has been achieved, and only a limited number of issues remain open. There is a clear willingness by all parties to reach a quick first reading agreement on these files, which constitute an essential part of the Single Market Act, which aims at fostering growth in the EU.
4. As the forthcoming European Council on 28-29 June 2012 will focus on economic growth, and as the above-mentioned proposals which are part of the Single Market Act aim at fostering economic growth, it is necessary to give to the European Council a clear political signal of the Council's willingness to reach an agreement on the two proposals without any unnecessary delay.
5. The Presidency therefore suggests that the Permanent Representatives Committee reach an agreement on the text of the general approaches on the basis of the Presidency compromise texts and submits it as an "A" item to the General Affairs Council on 26 June 2012 to agree on the Council's general approach on the two above-mentioned proposals, as set out in docs. 11761/12 and 11762/12.

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