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"I/A" ITEM NOTE

From:	General Secretariat of the Council
To:	COREPER II and Council
No. prev. doc.:	ST 12659/14
Subject:	Draft COUNCIL IMPLEMENTING DECISION amending Implementing Decision 2013/463/EU on approving the macroeconomic adjustment programme for Cyprus

1. On 26 August, the Commission transmitted a proposal for a Council Implementing Decision amending Implementing Decision 2013/463/EU on approving the macroeconomic adjustment programme for Cyprus (ST 12659/14).

The macroeconomic adjustment programme for Cyprus was initially adopted by the Council by Decision 2013/236/EU on 25 April 2013. Following the entry into force of Regulation (EU) No 472/2013, the programme was readopted on the basis of Article 7(2) of Regulation (EU) No 472/2013 by Council Implementing Decision 2013/463/EU. At the same time, Decision 2013/236/EU was repealed.

2. Draft Council Implementing Decision, based on the Commission Proposal, has been prepared by the Economic and Financial Committee on 4 September, and is being subject to legal linguistic revision.

3. The Permanent Representatives Committee could therefore suggest that the Council adopts, as an "A" item at its meeting on 29 September, the Council Implementing Decision amending Implementing Decision 2013/463/EU on approving the macroeconomic adjustment programme as set out in document ST JL 12663/14.
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