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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 At the same time, Decision 2013/236/EU was repealed.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, on 30 September and on 28 October 2014.

3. The Permanent Representatives Committee could therefore suggest that the Council adopts, as an "A" item at its meeting on 9 December, 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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