



Council of the
European Union

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5505/15

ACP 11
FIN 53
PTOM 5

"I/A" ITEM NOTE

From: ACP Working Party
To: Permanent Representatives Committee/Council

No. prev. doc.: 15703/14

Subject: Draft Council Decision adopting the Rules of Procedure of the Investment Facility Committee set up under the auspices of the European Investment Bank
- Adoption

1. Article 9(2) of the Internal Agreement between the Representatives of the Governments of the Member States, meeting within the Council, on the financing of European Union aid under the multiannual financial framework for the period 2014 to 2020, in accordance with the ACP-EU Partnership Agreement, and on the allocation of financial assistance for the Overseas Countries and Territories to which Part Four of the Treaty on the Functioning of the European Union applies¹, provides for the setting up, under the auspices of the European Investment Bank (EIB), of an "Investment Facility Committee", and that the Council, acting unanimously, shall adopt the Committee's rules of procedure.

¹ OJ L 210, 6.8.2013, p. 1.

2. On 17 November 2014, in line with Art.16 of Council Regulation No 566/2014 of 26 May 2014², the EIB, after consulting the Commission (which gave a favourable opinion), presented to the Council a proposal³ for a Decision adopting the rules of procedure of the Investment Facility Committee.
3. On 15 January 2015, the ACP Working Party agreed on a compromise text of the rules of procedure of the Investment Facility Committee.
4. Against that background, the Permanent Representatives Committee is invited to confirm the agreement and to recommend that the Council, as an "A" item on its agenda:
 - adopt, acting by the unanimity provided for in Article 9(2) of the Internal Agreement establishing the 11th European Development Fund⁴, Council Decision adopting the rules of procedure of the Investment Facility Committee set up under the auspices of the European Investment Bank, as set out in document 5504/15 after finalisation by the legal/linguistic experts;
 - order its publication in the Official Journal of the European Union.

² Council Regulation (EU) No 566/2014 of 26 May 2014, amending Regulation (EC) No 617/2007 as regards the application of the transition period between the 10th EDF and the 11th EDF until the entry into force of the 11th EDF Internal Agreement.

³ 15703/14.

⁴ OJ L 210, 6.8.2013, p. 1.