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"I/A" ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Excessive Deficit Procedure: Council Decision to the United Kingdom under Article 126(8) TFEU - Report to the European Council

The Council, acting on a recommendation by the Commission, decided on 19 June 2015, in accordance with Article 126(8) TFEU, that the United Kingdom had not taken effective action in response to the Council Recommendation of 2 December 2009. The text of the Council Decision is set out in ST 9453/15 + COR1 (en) + COR2 ECOFIN 424 UEM 206

The Council, at its meeting on 14 September 2015, is invited to transmit this note to the European Council in accordance with the provisions of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, amended by Council Regulation (EC) No 1056/2005 of 27 June 2005 and by Council Regulation (EU) No 1177/2011 of 8 November 2011. Specifically, Article 4(2) specifies that where the Council establishes, in accordance with Article 126(8) TFEU, that the Member State concerned has failed to take effective action, it shall report to the European Council accordingly.