



Council of the
European Union

Brussels, 2 April 2024
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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
Subject:	Council conclusions on the Union's facility providing medium-term financial assistance for Member States' balances of payments pursuant to Council Regulation (EC) No 332/2002 - Approval

1. Regulation (EC) No 332/2002 of 18 February 2002 established a facility providing medium-term financial assistance to Member States' balances of payments.
2. According to Article 10 of that Regulation, the Council must examine the facility every three years, to establish whether it still meets, in its principle, arrangements and ceiling, the need which led to its creation. This review is to be undertaken on the basis of a report from the European Commission and after the Economic and Financial Committee (EFC) has delivered an opinion.

3. The Commission issued its report on 29 January 2024 (ST 6557/24). The EFC adopted its opinion on 25 March 2024.
 4. The EFC agreed on the draft Council conclusions on 25 March 2024.
 5. The Permanent Representatives Committee is therefore asked to invite the Council to adopt the draft Council conclusions, as set out in document ST 8302/24, as an "A-item" in one of its forthcoming meetings.
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