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'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)
Subject: Terms of reference for a feasibility study on options for strengthening the future European financial architecture for development
- Approval for decision to use the written procedure

1. The Council Conclusions on strengthening the European financial architecture for development of 5 December 2019 (14434/19) tasked the Council preparatory bodies to prepare the terms of reference for an independent feasibility study on options 1 and 3 outlined in the Wise Persons Group's report as well as on enhancements in the current institutional set-up, in view of their approval by the Council by spring 2020.
2. The Working Party of Financial Counsellors and the Working Party on Development Cooperation have jointly prepared, on the basis of a Commission proposal, the terms of reference for the feasibility study. After their approval by the Council, the Commission will launch the administrative procedure for the independent feasibility study.
3. In view of the above, the Permanent Representatives Committee is invited:
 - to decide, in accordance with the first subparagraph of Article 12(1) of the Council's Rules of Procedure and Article 1 of Council Decision 2020/430, that the Council uses the written procedure for the approval of the Terms of Reference for a feasibility study on options for strengthening the future European financial architecture for development as set out in document ST 8523/20.