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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
Subject: European Semester:
– Adoption of Council recommendation on the economic policy of the euro area, and the explanatory note

1. On 17 December 2019, the Commission published a recommendation for a Council recommendation on the economic policy of the euro area.
2. The text of the Council recommendation has been prepared by the Economic and Financial Committee and confirmed by COREPER on 12 February 2020.
3. The Ecofin Council of 18 February 2020 approved the text and decided to forward it for endorsement to the European Council meeting on 26-27 March 2020. The cancellation of the European Council meeting on 26-27 March delayed the endorsement of the text until a physical meeting takes place; therefore, the Council adoption of the recommendation, which was originally scheduled in April, was also delayed.
4. The European Council will endorse the text at its (physical) meeting on 17–18 July 2020.

5. In accordance with Article 2-ab(2) of Regulation 1466/97, the text of the Council recommendation was accompanied with a note explaining the amendments to the Commission's recommendations introduced by the Council.
 6. COREPER could therefore suggest that the Council decides to adopt as an "A" item at a forthcoming meeting:
 - the Council recommendation on the economic policy of the euro area, as set out in document ST 6301/20, and the accompanying explanatory note, as set out in document ST 5687/20.
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