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'A' ITEM NOTE

From:	General Secretariat of the Council
To:	Council
Subject:	European Semester: Council recommendation on the economic policy of the euro area, and the explanatory note = Adoption

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 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. On 8 July 2020, COREPER invited the Council to adopt, as an 'A' item at a forthcoming meeting, with Malta abstaining, 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. COREPER took note of the request of Malta to add a statement to the minutes of the Council.
7. In view of the above, the Council is invited to:
 - adopt 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, with Malta abstaining.
 - decide that the statements in Addendum 1 to this note be entered in the minutes of the meeting.