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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee (Part 2)/Council
Subject: Council Decision amending Decision 2003/77/EC laying down multiannual financial guidelines for managing the assets of the ECSC in liquidation and, on completion of the liquidation, the Assets of the Research Fund for Coal and Steel
- Adoption

1. On 16 July 2020, the Commission submitted to the Council a proposal for a Council Decision amending Decision 2003/77/EC laying down multiannual financial guidelines for managing the assets of the ECSC (European Coal and Steel Community) in liquidation and, on completion of the liquidation, the Assets of the Research Fund for Coal and Steel (ST 9855/20 + ADD 1).
2. The aim of the Decision is to introduce adjustments to the management of the assets of the ECSC in order to ensure adequate funding, in the form of annual payments, in line with Decision 2003/76/EC, for research projects in the sectors related to the coal and steel industry, including breakthrough research projects that support the objectives of near zero-carbon steel making processes by 2030, and the managing the just transition for the coal sector. In particular, the Decision aims to:
 - allow selling part of the assets of the ECSC in liquidation and, on completion of the liquidation, the assets of the Research Fund for Coal and Steel, up to the defined annual amount, in order to use the proceeds, in addition to net revenue from the investments, to finance the above-mentioned research;

- adjust the multiannual financial guidelines for managing the assets of the ECSC in order to allow for a greater diversification of eligible investments and a wider range of investment techniques in order to increase the resilience of the ECSC portfolio.
3. On 26 May 2021, the Council agreed on the general approach (ST 8705/21).
 4. The European Parliament adopted its opinion on 7 July 2021¹.
 5. The Permanent Representatives Committee is therefore invited to suggest that the Council adopt, as an "A" item on the agenda of a forthcoming meeting, the Council Decision amending Decision 2003/77/EC laying down multiannual financial guidelines for managing the assets of the ECSC in liquidation and, on completion of the liquidation, the Assets of the Research Fund for Coal and Steel, as set out in document ST 9391/21, revised by legal-linguistic experts.

¹ The opinion of 7 July 2021 is not yet published in the *Official Journal*. It is available here: https://www.europarl.europa.eu/doceo/document/TA-6-2008-0073_EN.html