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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Proposal for a Regulation of the European Parliament and of the Council establishing the European Fund for Sustainable Development (EFSD), the EFSD Guarantee and the EFSD Guarantee Fund (first reading) - Adoption of the legislative act

1. On 14 September 2016 the Commission sent the above proposal¹, based on Article 209(1) and Article 212(2) TFEU, to the Council.
2. The European Parliament adopted its position at first reading on the Commission proposal on 6 July 2017. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council².

¹ 12290/16.

² 10935/17.

3. The Permanent Representatives Committee is therefore asked to confirm its agreement and advise the Council to approve the European Parliament's position, as set out in PE-CONS 43/17, as an 'A' item at a forthcoming meeting, with the Hungarian and Luxembourg delegations abstaining.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.
