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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

Subject: Draft Regulation of the European Parliament and of the Council amending Council Regulation (EC, Euratom) No 480/2009 establishing a Guarantee Fund for external actions **(first reading)**
- Adoption of the legislative act

1. On 14 September 2016, the Commission submitted its proposal¹, based on Article 209 and Article 212 TFEU, to the Council.
2. The European Parliament adopted its position at first reading on the Commission proposal on 8 February 2018. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council².
3. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council approve the European Parliament's position, as set out in PE-CONS 66/17, as an 'A' item at a forthcoming meeting.

¹ 12193/16.

² 5861/18.

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.
