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NOTE

From:	General Secretariat of the Council
To:	Permanent Representative Committee 2
Subject:	Proposal for a Regulation of the European Parliament and of the Council establishing the InvestEU Programme - Location of the Investment Committee Secretariat - Policy debate

1. On 6 June 2018, the Commission presented a proposal for a Regulation of the European Parliament and of the Council establishing the InvestEU programme.
2. The proposal has been examined by the Working Party of Financial Counsellors in eighteen meetings so far, and it was discussed by Ministers on 22 January. On 20 February, Coreper agreed on a partial negotiating mandate. A first political trilogue took place on 4 March.
4. Nevertheless, the Presidency would like to seek the Ministers' views on one outstanding issue, and that concerns the secretariat of the Investment Committee.

All delegations agree that the secretariat must be independent, with strong confidentiality rules, that its tasks will be of a purely administrative nature, that it reports directly and exclusively to the Investment Committee and that EIB and Commission-appointed members should both be present in there. Whichever the location, the concrete secretarial arrangements will involve both the EIB and the Commission.

5. The Presidency facilitated a dialogue between Commission and European Investment Bank in order for them to come up with joint solution.
 6. In order to facilitate the progress of negotiations, Ministers are invited to discuss on the best way forward.
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