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COVER NOTE

from : General Secretariat
to : Delegations
Subject : Council Conclusions on EU Contribution for the establishment of an IAEA
Nuclear Fuel Bank

Delegations will find attached the Council Conclusions on an EU Contribution for the establishment of an IAEA Nuclear Fuel Bank as endorsed by the Council on 8-9 December 2008.

Council Conclusions
as endorsed by the Council on 8-9 December 2008

**EU CONTRIBUTION FOR THE ESTABLISHMENT
OF AN IAEA NUCLEAR FUEL BANK**

The Council considers that it is important that the development of nuclear energy takes place in the best safety, security and non-proliferation conditions. Moreover, nuclear fuel supply security is crucial for countries developing a nuclear programme.

The Council recalls that international efforts aimed at establishing multilateral mechanisms will provide states with increased energy security. This may also offer a credible alternative to the development of national enrichment and reprocessing capabilities.

The Council decides to express its support for the establishment of a nuclear fuel bank placed under the control of the IAEA. The European Union is planning to contribute up to 25 million EUR to this project, once the conditions and modalities for the bank have been defined and approved by the Board of Governors of the IAEA.

The nuclear fuel bank will be part of a broader effort to provide multilateral fuel supply mechanisms. Different solutions will have to be developed for different needs. In this spirit, the European Union intends to pursue in the near future in-depth discussions on this issue with third parties concerned.

The Council calls on competent Council bodies, in co-operation with the Commission, to prepare a Council Joint Action in support of the establishment of an IAEA nuclear fuel bank, establishing a political framework and financing in particular aspects relevant to security. The Council welcomes the readiness of the Commission to contribute to the nuclear fuel bank project, through relevant Community instruments, subject to the fulfilment of the necessary institutional decision-making procedures.