



Council of the
European Union

**Brussels, 12 April 2024
(OR. en)**

8870/24

**ECOFIN 444
UEM 92**

OUTCOME OF PROCEEDINGS

From: General Secretariat of the Council

To: Delegations

Subject: Union's facility providing medium-term financial assistance for Member States' balances of payments pursuant to Council Regulation (EC) No 332/2002
– Council conclusions (12 April 2024)

Delegations will find attached the Council conclusions on the Union's facility providing medium-term financial assistance for Member States' balances of payments pursuant to Council Regulation (EC) No 332/2002, approved by the Council (ECOFIN) meeting held on 12 April 2024.

Council conclusions

on the Union's facility providing medium-term financial assistance for Member States' balances of payments pursuant to Council Regulation (EC) No 332/2002

The COUNCIL of the European Union:

1. HAVING regard to Council Regulation (EC) No 332/2002 of 18 February 2002 establishing a facility providing medium-term financial assistance for Member States' balances of payments (the facility);
2. HAVING regard to Article 10 of the above-mentioned Regulation, requiring the Council to examine, every three years, whether the facility still meets, in its principle, arrangements and ceiling, the need which led to its creation, based on the Commission's report and after the Economic and Financial Committee (EFC) has delivered its opinion;
3. HAVING EXAMINED the Commission report to the Council, issued on 29 January 2024; and the opinion by the EFC, adopted on 25 March 2024;
4. IS OF THE VIEW that the facility, in its principle, arrangements and its current ceiling, still serves the purposes for which it has been established, although there is scope to update the funding modalities;
5. STANDS READY TO FURTHER DISCUSS the lessons to be drawn from the recent crises and the institutional, economic and financial sector developments since 2009, and their possible implications for the design and implementation of the facility.