



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 10 May 2010**

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**COVER NOTE**

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From:	The General Secretariat of the Council
To:	Delegations
Subject:	- Decision of the Representatives of the Governments of the Euro Area Member States Meeting within the Council of the European Union - Decision of the Representatives of the Governments of the 27 EU Member States

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Delegations will find attached a Decision of the Representatives of the Governments of the Euro Area Member States and a Decision of the Representatives of the Governments of the 27 EU Member States, as adopted in the context of the (Ecofin) Council on 9 May 2010.

Encl.:

**Decision of the Representatives of the Governments of the Euro Area Member States Meeting**  
**Within the Council of the European Union**

The Council has adopted a Regulation establishing a European financial stabilization mechanism.

According to Article 2(2) of that Regulation, the outstanding amount of loans and credit lines granted under this stabilisation mechanism shall be limited to the margin available under the Union's own resources.

In addition, the representatives of the Governments of the euro area Member States commit to provide assistance through a Special Purpose Vehicle that is guaranteed on a pro rata basis by participating Member States in a coordinated manner and that will expire after three years, up to 440 billion euros, in accordance with their share in the paid-up capital of the European Central Bank and pursuant to their national constitutional requirements.

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**Decision of the representatives of the governments of the 27 EU Member States**

The 27 Member States agree that the Commission will be allowed to be tasked by the euro area Member States in this context.