Council of the European Union

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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	COM(2021) 268 final
Subject:	Proposal for a COUNCIL DECISION on the position to be taken on behalf of the European Union regarding the envisaged decision of the Participants to the Arrangement on Officially Supported Export Credits - Adoption

1. The Commission submitted the above-mentioned proposal to the Council on 31 May 2021.

2. The proposal concerns a decision establishing the position to be taken by the European Union in the context of the Arrangement on Officially Supported Export Credits (the 'Arrangement') regarding an envisaged decision to amend the Arrangement's interest rate provisions that set the minimum Commercial Interest Reference Rates ('CIRRs').

3. On 9 June 2021 the Export Credit Group examined the proposal and on 16 June 2021 an agreement was reached following a written consultation.

4. The Permanent Representatives Committee is, therefore, asked to:

   - suggest that the Council adopt as an 'A' item at a forthcoming meeting the above Council Decision as finalised by the legal/linguistic experts and as set out in documents 9841/21 and 10046/21 (Annex).

- inform the European Parliament of the above Council Decision in accordance with Article 218 (10) TFEU.