

## COUNCIL DECISION

of 16 March 2010

## amending Decision 2009/459/EC providing Community medium-term financial assistance for Romania

(2010/183/EU)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union,

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 <sup>(1)</sup> and in particular Article 5, second subparagraph, in conjunction with Article 8 thereof,

Having regard to the proposal from the Commission made after consulting the Economic and Financial Committee (EFC),

Whereas:

(1) By Decision 2009/458/EC <sup>(2)</sup>, the Council granted mutual assistance to Romania and by Decision 2009/459/EC <sup>(3)</sup>, the Council provided medium-term financial assistance for Romania.

(2) The scope and intensity of the economic recession affecting Romania calls for a revision of the economic policy conditions foreseen for the disbursement of the instalments of the financial assistance with a view to taking into account the impact of the larger-than-expected contraction of real GDP.

(3) Decision 2009/459/EC should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

*Article 1*

Decision 2009/459/EC is hereby amended as follows:

1. in Article 3(5), point (a) shall be replaced by the following:

'(a) implementing a clearly set medium-term fiscal programme so as to bring the general government deficit below the Treaty reference value of 3 % of GDP with a time-frame and a consolidation path which are consistent with the Council recommendations to Romania adopted under the excessive deficit procedure.';

2. in Article 3(5), point (b) shall be replaced by the following:

'(b) adopting and implementing annual budgets for 2010 and beyond, consistent with the consolidation path set out in the Supplemental Memorandum of Understanding.'.

*Article 2*

This Decision shall take effect on the day of its notification.

*Article 3*

This Decision is addressed to Romania.

*Article 4*

This Decision shall be published in the *Official Journal of the European Union*.

Done at Brussels, 16 March 2010.

*For the Council*

*The President*

E. SALGADO

<sup>(1)</sup> OJ L 53, 23.2.2002, p. 1.

<sup>(2)</sup> OJ L 150, 13.6.2009, p. 6.

<sup>(3)</sup> OJ L 150, 13.6.2009, p. 8.