COUNCIL IMPLEMENTING DECISION

of 22 October 2013

amending Implementing Decision 2011/77/EU on granting Union financial assistance to Ireland

(2013/525/EU)

THE COUNCIL OF THE EUROPEAN UNION,

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

Having regard to Council Regulation (EU) No 407/2010 of 11 May 2010 establishing a European financial stabilisation mechanism [1], and in particular Article 3(2) thereof,

Having regard to the proposal from the European Commission,

Whereas:

(1) Upon a request by Ireland, the Council granted financial assistance to Ireland by means of Implementing Decision 2011/77/EU [2] in support of a strong economic and reform programme aiming at restoring confidence, enabling the return of the economy to sustainable growth, and safeguarding financial stability in Ireland, the euro area and the Union.

(2) The Commission completed the tenth review of the Irish economic reform programme on 10 July 2013.

(3) In order to allow for a comprehensive and thorough assessment of programme compliance under the final review in due diligence and to make sure that the decision on the release of the last instalment can proceed in time, a short extension of the availability period of the financial assistance is necessary.

(4) Implementing Decision 2011/77/EU should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Article 1(2) of Implementing Decision 2011/77/EU is replaced by the following:

'2. The financial assistance shall be made available during 3 years and 2 months starting from the first day after the entry into force of this Decision.'.

Article 2

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

Article 3

This Decision is addressed to Ireland.

Done at Luxembourg, 22 October 2013.

For the Council
The President
L. LINKEVIČIUS

[1] OJ L 118, 12.5.2010, p. 1.
[2] Council Implementing Decision 2011/77/EU of 7 December 2010 on granting Union financial assistance to Ireland (OJ L 30, 4.2.2011, p. 34).