COUNCIL IMPLEMENTING DECISION (EU) 2016/543

of 17 July 2015

approving the adjustment programme of Greece (2015/1182) ([1])

THE COUNCIL OF THE EUROPEAN UNION,

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

Having regard to Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability ([2]), and in particular Article 7(2) thereof,

Having regard to the proposal from the European Commission,

Whereas:

(1) Regulation (EU) No 472/2013 sets rules for the approval of a macro-economic adjustment programme for a Member State in receipt of financial assistance, including from the European Financial Stabilisation Mechanism (EFSM). These rules need to be consistent with the provisions of Council Regulation (EU) No 407/2010 ([3]) establishing the EFSM.

(2) Greece has been granted financial assistance from the EFSM by Council Implementing Decision (EU) 2016/542 ([4]) on granting short-term Union financial assistance to Greece.

(3) For reasons of consistency, the approval of the macroeconomic adjustment programme for Greece under Regulation (EU) No 472/2013 should be done by reference to the relevant provisions of Implementing Decision (EU) 2016/542,

HAS ADOPTED THIS DECISION:

Article 1

The measures specified in Article 3(3) of Implementing Decision (EU) 2016/542 to be taken by Greece as part of its adjustment programme are hereby approved.

Article 2

This Decision shall take effect upon the date of its notification.

Article 3

This Decision is addressed to the Hellenic Republic.

Article 4

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

Done at Brussels, 17 July 2015.

For the Council
The President
J. ASSELBORN

([1]) This act has originally been adopted in English only and published in OJ L 192, 18.7.2015, p. 19.
([2]) OJ L 140, 27.5.2013, p. 1.
([3]) Council Regulation (EU) No 407/2010 of 11 May 2010 establishing a European financial stabilisation mechanism (OJ L 118, 12.5.2010, p. 1).
([4]) See page 22 of this Official Journal.