



EUROPEAN COMMISSION

*Brussels, 27.9.2016
C(2016) 5880 final*

Dear President,

The Commission would like to thank the Senato della Repubblica for its Opinion on the Commission proposal amending Regulation (EU) No 258/2014 establishing a Union Programme to support specific activities in the field of financial reporting and auditing for the period of 2014-2020 {COM(2016) 202 final}.

The Commission welcomes the favourable view of the Senato della Repubblica on the Commission proposal concerning the extension of EU-funding of the European Financial Reporting Advisory Group for the period 2017-2020.

The proposal is currently in the legislative process involving both the European Parliament and the Council in which the Italian government is represented. The Commission hopes that it will be adopted by the end of this year and looks forward to continuing the political dialogue in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Valdis Dombrovskis
Vice-President*

*Mr Pietro GRASSO
President of the
Senato della Repubblica
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