



EUROPEAN COMMISSION

*Brussels, 24.7.2018  
C(2018) 4742 final*

*Dear President,*

*The Commission would like to thank the Senat for its Opinion regarding the proposal for a Decision of the European Parliament and of the Council providing further macro-financial assistance to Ukraine {COM(2018) 127 final}.*

*The proposed macro-financial assistance is consistent with the European Union's commitment to support Ukraine's economic and political transition. The assistance will help Ukraine cover part of the external financing needs for the period 2018-2019, thereby reducing the economy's short-term balance of payments and fiscal vulnerabilities. The assistance is consistent with the principles governing the use of the instrument of macro-financial assistance, including its exceptional character, political preconditions, complementarity, conditionality and financial discipline.*

*The Commission welcomes the Senat's broad support for the aims of the proposal and is pleased to inform the Senat that discussions between the Commission and the co-legislators, the European Parliament and the Council, concerning the proposal are well underway. The Commission remains hopeful that an agreement will be reached in the very near future.*

*The Commission confirms that disbursements under this programme will be strictly tied to the fulfilment of the political preconditions – namely that Ukraine respects effective democratic mechanisms, including a multi-party parliamentary system, and the rule of law, and guarantees respect for human rights – as well as the financial and economic policy conditions to be agreed in the Memorandum of Understanding.*

*The Commission will keep the European Parliament and the Council informed on all developments regarding the implementation of the macro-financial assistance to Ukraine.*

*Mr Călin POPESCU-TĂRICEANU  
President of the Senat  
Calea 13 Septembrie nr. 1-3, sector 5  
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*The Commission looks forward to continuing the political dialogue with the Senat in the future.*

*Yours faithfully,*

*Frans Timmermans  
First Vice-President*

*Valdis Dombrovskis  
Vice-President*