



EUROPEAN COMMISSION

*Brussels, 20.2.2018
C(2018) 768 final*

Dear Presidents,

The Commission would like to thank the Senado and the Congreso de los Diputados for their Opinion regarding the proposal for a Decision of the European Parliament and of the Council providing further macro-financial assistance to Georgia {COM(2017) 559 final}.

The proposed macro-financial assistance would help Georgia cover part of the external financing needs for the period of 2017-2020, thereby reducing the economy's short-term balance of payments and fiscal vulnerabilities. It would be designed and implemented in coordination with the adjustment and reform programmes Georgia has agreed with the International Monetary Fund and the World Bank, as well as with the reforms agreed in the context of the European Union's budget support operations and the Deep and Comprehensive Free Trade Area with the Union. Moreover, on the basis of the assessment of the political situation made by the European External Action Service, Georgia meets the political pre-conditions for the proposed macro-financial assistance, including the aspect of political and economic closeness to the European Union.

The Commission welcomes the Senado and the Congreso de los Diputados' broad support for the aims of the proposal. Discussions between the Commission and the co-legislators concerning the proposal are underway and the Commission remains hopeful that an agreement will be reached in the near future.

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

*Ms Ana PASTOR
President of the
Congreso de los Diputados
Floridablanca s/n
E – 28071 MADRID*

*Mr Pio GARCÍA-ESCUADERO MÁRQUEZ
President of the Senado
Plaza de la Marina Española, 8
E – 28071 MADRID*

The Commission looks forward to continuing the political dialogue with the the Senado and the Congreso de los Diputados in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Pierre Moscovici
Member of the Commission*