

Economic governance: common provisions for monitoring and assessing draft budgetary plans and ensuring the correction of excessive deficit in the euro area. 'Two pack'

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The Council was informed by the presidency on the process to be followed with a view to reaching an agreement with the European Parliament on two draft Regulations on economic governance, namely:

- a **Regulation** for enhanced monitoring and assessment of draft budgetary plans of euro area Member States, especially those subject to an excessive deficit procedure;
- a [Regulation](#) on enhanced surveillance of euro area member states that are experiencing severe financial disturbance or request financial assistance.

The Council confirmed that the **general approach** agreed at its meeting on 21 February remains the starting position for the negotiations (**please refer to the procedure summary of that date**). The Parliament established its **negotiating position** on 13 June and introduced significant changes to the proposals (**please refer to the procedure summary of that date**).

The **first "trilogue" meeting** with the European Parliament is scheduled for 11 July. An ad hoc Council working group, created to work on the proposals, discussed the modifications introduced by the Parliament on 4 July.