



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 30 November 2011**

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from: Secretariat  
to: Delegations  
Subject: Council conclusions on Economic and Financial impact of EU legislation

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Delegations will find attached Council conclusions on Economic and Financial impact of EU legislation, as adopted by the Council on 30 November 2011.

Encl:

**COUNCIL CONCLUSIONS  
ON ECONOMIC AND FINANCIAL IMPACT OF EU LEGISLATION**

The Council

1. STRESSES the important role of the integrated Impact Assessments, evaluating the potential economic, social and environmental impacts of legislative proposals, in improving the quality of the EU decision making process.
2. ACKNOWLEDGES the important role of the Commission's Impact Assessment system in the European Union lawmaking process, which contributes to an evidence based assessment of costs and benefits and assists the Council and the European Parliament in taking thoroughly considered decisions.
3. RECALLS the Inter-Institutional Agreement on Better Lawmaking between the Commission, Council and European Parliament, including the Common Approach to Impact Assessments, promoting inter alia transparency, evidence based analysis and proportionality; that the European Parliament and the Council undertake to carry out impact assessments when they consider it appropriate and necessary for the legislative process; and the commitment of the Council to prepare where appropriate impact assessments on its own substantive amendments.
4. RECALLS the European Council conclusions of 23 October 2011, stressing the crucial importance of ensuring sustainable public finances and creating jobs and growth to address the immediate challenges posed by the financial crisis; and the invitation addressed to the Council, working with the Commission, to take steps to ensure that all actions at the European Union level fully support economic growth and job creation. Against this background, UNDERLINES the need for the Council to consider, where appropriate and necessary, the impact assessment of new legislative proposals on competitiveness and public finances without prejudging the importance of their social and environmental impacts.

5. RECALLS the 2006 Indicative Guidance on Handling Impact Assessment in the Council<sup>1</sup> and INVITES the COREPER to consider ways to enhance its implementation, through the involvement of the various configurations of the Council including ECOFIN and COMPET, to assess the economic and public finance impacts of certain major legislative proposals.
  
  6. INVITES the Presidency to report to the Council on the initiatives taken at COREPER level by June 2012.
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<sup>1</sup> Document n. 9382/06 of the General Secretariat of the Council dated 15 May 2006 endorsed by Coreper.