

COMMISSION DECISION
of 18 December 2009
on extending the availability period of European Union macro-financial assistance to Lebanon
(2009/997/EU)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Council Decision 2007/860/EC of 10 December 2007, providing Community macro-financial assistance to Lebanon ⁽¹⁾, and in particular Article 1(3) thereof,

Whereas:

- (1) Disbursement of the full amount of European Union macro-financial assistance to Lebanon has not been possible within the two-year time period foreseen in Decision 2007/860/EC, due to delays in implementing reform measures, in particular those identified in the Memorandum of Understanding as being criteria to fully implement the assistance.
- (2) Prospects are that with the appointment of a new government of national unity, the Lebanese authorities will be in a position to implement the reform criteria attached to the implementation of the macro-financial assistance, as set out in the Memorandum of Understanding.
- (3) The Lebanese authorities have implemented in a satisfactory way the economic reform programme agreed with the International Monetary Fund under the Emergency Post-Conflict Assistance (EPCA).

(4) The availability of the European Union macro-financial assistance to Lebanon, under Decision 2007/860/EC, expires on 21 December 2009.

(5) An extension of the availability period by one year can therefore be approved.

(6) The Economic and Financial Committee has been duly consulted on this extension,

HAS DECIDED AS FOLLOWS:

Article 1

The availability period of the European Union macro-financial assistance to Lebanon is extended by one additional year, until 21 December 2010.

Article 2

This Decision shall take effect on the day of its publication in the *Official Journal of the European Union*.

Done at Brussels, 18 December 2009.

For the Commission

The President

José Manuel BARROSO

⁽¹⁾ OJ L 337, 21.12.2007, p. 111.