



## EUROPEAN COMMISSION

*Brussels, 6.3.2024  
C(2024) 1548 final*

*Dear President,*

*The Commission would like to thank the Senato della Repubblica for its Opinion on the package of proposals for a reformed EU economic governance framework {COM(2023) 240 final; COM(2023) 241 final and COM(2023) 242 final}.*

*The Commission would like to recall that its legislative proposals of 26 April 2023 on the Economic Governance of the Union are the result of an extended period of reflection and a broad consultation process that started in February 2020, just before the outbreak of the COVID-19 pandemic, and was then relaunched in October 2021. The central objective of these proposals is to strengthen public debt sustainability while promoting sustainable and inclusive growth in all Member States through reforms and investment. The proposals address shortcomings in the current framework. They consider the need to reduce much-increased public debt levels, build on the lessons learned from the EU policy response to the COVID-19 crisis and prepare the EU for future challenges by supporting progress towards a green, digital, inclusive and resilient economy and making the EU more competitive.*

*With the aim to enhance national ownership, Member States will design and present medium-term fiscal-structural plans setting out their fiscal targets, measures to address macroeconomic imbalances and priority reforms and investments over a period of at least four years. Fiscal situations, challenges and economic prospects vary greatly across the EU's 27 Member States. The proposals seek to move to a more risk-based surveillance framework that puts public debt sustainability at its core, while promoting sustainable and inclusive growth. The legislative proposals aim to simplify and make more transparent the common EU fiscal framework. Importantly, the proposals will facilitate and encourage Member States implementing important reform and investment measures, as Member States will benefit from a more gradual fiscal adjustment path if they commit in their plans to a set of reforms and investment that comply with specific and transparent criteria. While the proposals provide Member States with more control over the design of their medium-term plans, they also revise the enforcement regime to ensure Member States deliver on the commitments they undertake in their medium-term fiscal-structural plans.*

*Mr Ignazio LA RUSSA  
President of the Senato della Repubblica  
Piazza Madama, 00186  
IT – 00186 Roma*

*The Commission appreciates that the Senato della Repubblica considers its proposals as 'a step forward' and takes note of the Senato della Repubblica's observations on its proposal.*

*On 10 February 2024, the co-legislators, the European Parliament and the Council, achieved a political agreement concerning the proposals. The Senato della Repubblica's Opinion had been made available to the Commission's representatives in the negotiations of the co-legislators.*

*The Commission looks forward to continuing the political dialogue in the future.*

*Yours faithfully,*

*Valdis Dombrovskis  
Executive Vice-President*

*Maroš Šefčovič  
Executive Vice-President*