



EUROPEAN COUNCIL



Brussels, 25 March 2011  
EUCO 15/11  
PRESSE 81  
CO EUR 9

### **Decision adopted on treaty amendment**

The European Council today adopted a decision amending the Treaty on the Functioning of the European Union in order for a permanent mechanism to be established, the European Stability Mechanism, to safeguard the financial stability of the euro area ([EUCO 11/11](#)).

It called on the member states to rapidly launch the procedures necessary for approval of the treaty amendment, so as to allow its entry into force on 1 January 2013.

The decision adds a paragraph to article 136 of the treaty, by which the member states whose currency is the euro may establish a stability mechanism to be activated if indispensable to safeguard the stability of the euro area as a whole, and stating that the granting of any required financial assistance under the mechanism will be made subject to strict conditionality.

The mechanism will provide the necessary instrument for dealing with such cases of risk to the financial stability of the euro area as were experienced last year. It will replace the European Financial Stability Facility and the European Financial Stability Mechanism which, established last year, will remain in force until June 2013.

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**P R E S S**

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