



EUROPEAN COMMISSION
DIRECTORATE GENERAL
ECONOMIC AND FINANCIAL AFFAIRS

The Director General

Brussels, 16th April 2014

Dear Mr Padoan,

I would like to thank you, also on behalf of Vice-President Kallas, for your letter dated April 16, 2014 and for the transmission of the Economic and Financial Document (DEF) of Italy, which includes the Stability Programme (SP) and the National Reform Programme (NRP), currently in the process of endorsement by the Italian Parliament.

The Commission takes note of the announced temporary deviation from the budgetary targets and the postponement until 2016 of the attainment of the MTO. The Commission will assess the adjustment path towards the MTO in the context of its assessment of the SP and NRP within the framework of the European Semester to be published on June 2.

Yours sincerely,

Marco Buti

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