

EU guarantee to the European Investment Bank (EIB) against losses under loans and loan guarantees for projects outside the Union

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The Committee on Budgets adopted the recommendation for second reading contained in the report drafted by Ivailo KALFIN (S&D, BG) in which it recommends that the European Parliament approves the Council position at first reading with a view to the adoption of a decision of the European Parliament and of the Council granting an EU guarantee to the European Investment Bank against losses under loans and loan guarantees for projects outside the Union and repealing Decision No 633/2009/EC.

The content of the Council's text largely reflects Parliament's first reading. A very limited number of Parliament's modifications have not been fully, partially or in principle accepted by the Council. Areas where EP had demonstrated a key interest, e.g. reporting, ceilings, development, environment, conditionality, are covered in the text.

The text is the result of intense negotiations from February to June 2011.