

# Macro-financial assistance to Ukraine

2015/0005(COD) - 25/03/2015 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 492 votes to 107, with 13 abstentions, a legislative resolution on the proposal for a decision of the European Parliament and of the Council providing macro-financial assistance to Ukraine.

Parliament adopted its position at first reading following the ordinary legislative procedure without making amendments to the Commission proposal.

Under this Decision, the Union shall make **macro-financial assistance available to Ukraine of a maximum amount of EUR 1.8 billion**, with a view to supporting Ukraine's economic stabilisation and a substantive reform agenda. The assistance shall contribute to covering Ukraine's balance of payments needs as identified in the IMF programme.

The full amount of the Union's macro-financial assistance shall be provided to Ukraine in the **form of loans**. The Commission shall be empowered on behalf of the Union to borrow the necessary funds on the capital markets or from financial institutions and to on-lend them to Ukraine. The loans shall have a maximum maturity of 15 years. The Union's macro-financial assistance shall be made available by the Commission in three loan instalments.

A pre-condition for granting the Union's macro-financial assistance shall be that Ukraine **respects effective democratic mechanisms** – including a multi-party parliamentary system – and the rule of law, and guarantees respect for human rights.

The Commission shall regularly inform the European Parliament and the Council of developments regarding the Union's macro-financial assistance and shall provide those institutions with the relevant documents in due time.