

Procedure file

Basic information		
CNS - Consultation procedure Decision	1995/0275(CNS)	Procedure completed
Moldova: further Community macro-financial aid		
Subject 6.20.07 Macro-financial assistance to third countries		
Geographical area Moldova		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	RELA External Economic Relations		28/11/1995
		PSE WIERSMA Jan Marinus	
	Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy	The committee decided not to give an opinion.		
BUDG Budgets			24/11/1995
		PPE PRONK Bartho	
ECON Economic and Monetary Affairs, Industrial Policy	The committee decided not to give an opinion.		
Council of the European Union	Council configuration	Meeting	Date
	General Affairs	1911	25/03/1996
	Economic and Financial Affairs ECOFIN	1906	11/03/1996

Key events			
08/11/1995	Legislative proposal published	COM(1995)0533	Summary
19/01/1996	Committee referral announced in Parliament		
23/01/1996	Vote in committee		Summary
23/01/1996	Committee report tabled for plenary, 1st reading/single reading	A4-0011/1996	
16/02/1996	Debate in Parliament		
16/02/1996	Decision by Parliament	T4-0094/1996	Summary
25/03/1996	Act adopted by Council after consultation of Parliament		

25/03/1996	End of procedure in Parliament		
30/03/1996	Final act published in Official Journal		

Technical information	
Procedure reference	1995/0275(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	International agreement
Legislative instrument	Decision
Legal basis	EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/07495

Documentation gateway					
Legislative proposal		COM(1995)0533 OJ C 015 20.01.1996, p. 0011	08/11/1995	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0011/1996 OJ C 047 19.02.1996, p. 0005	23/01/1996	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0094/1996 OJ C 065 04.03.1996, p. 0197-0223	16/02/1996	EP	Summary

Additional information	
European Commission	EUR-Lex

Final act
Decision 1996/242 OJ L 080 30.03.1996, p. 0072 Summary

Moldova: further Community macro-financial aid

- OBJECTIVE: to grant macro-financial aid to Moldova amounting to ECU 15 m in the form of a long-term (10-year) loan. - SUBSTANCE: The Commission proposed to grant a long-term loan of ECU 15 m to Moldova for a period of not more than 10 years, in order to help support that country's balance of payments, boost its reserves and enable it more readily to implement the structural reforms on which it has embarked. The Commission will be responsible for obtaining the necessary resources on the financial markets and for administering the loan in collaboration with the Monetary Committee, in a way which is compatible with any agreement concluded between the IMF and Moldova. It will negotiate with the Moldovan authorities on the economic policy conditions to which the loan will be subject and will verify periodically that the policy laid down is compatible with all IMF agreements with Moldova. The loan will be made available to Moldova in a single instalment, which will be paid subject to the proviso that the conditions attaching to it are being met in full. ?

Moldova: further Community macro-financial aid

The Committee on External Economic Relations unanimously adopted the draft legislative resolution giving assent to the loan of an additional ECU 15 m to the Republic of Moldova for a period of 10 years. The only amendment proposed aims to ensure the provisioning of the Guarantee Fund by the Member States as a function of the amounts disbursed. ?

Moldova: further Community macro-financial aid

In adopting the report by Mr WIERSMA (NL, PSE), the European Parliament approved the proposal for a decision with just one amendment: it called on the Commission to ensure that, in accordance with the Regulation on the setting up of the Guarantee Fund, provisioning of the

Guarantee Fund be carried out in accordance with the amounts disbursed and that it be financed by a corresponding increase in own resources by the Member States. ?

Moldova: further Community macro-financial aid

OBJECTIVE: to grant ECU 15 m in macro-financial assistance to Moldova in the form of a long-term (10-year) loan. - COMMUNITY MEASURE: Council Decision 96/242/EC providing further macro-financial assistance to Moldova. - SUBSTANCE: the Decision is seeking to grant a long-term loan of ECU 15 m to Moldova for a period not more than 10 years in order to help support the country's balance of payments, boost its reserves, and enable it more readily to implement the structural reforms on which it has embarked. The Commission will have the task of obtaining the necessary resources on the financial markets and administering the loan in collaboration with the Monetary Committee, without infringing any agreement concluded between the IMF and Moldova. It will negotiate with the Moldovan authorities in order to determine the economic policy conditions to which the loan will be subject and check from time to time whether the policy laid down is compatible with IMF agreements with Moldova. The loan will be provided in a single instalment and paid subject to the proviso that the conditions attaching to it are being met in full. ENTRY INTO FORCE: 25.03.1996 ?