

Procedure file

Basic information		
CNS - Consultation procedure Decision	1996/0204(CNS)	Procedure completed
EBRD: Community subscription to extra shares following the doubling of the capital		
Subject 8.70.40 Basic budgetary texts		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	BUDG Budgets		25/09/1996
		PSE HAUG Jutta	
	Committee for opinion	Rapporteur for opinion	Appointed
	AFET Foreign Affairs, Security and Defense Policy	The committee decided not to give an opinion.	
	RELA External Economic Relations		25/09/1996
		PSE WIERSMA Jan Marinus	
	CONT Budgetary Control		25/09/1996
		ELDR KJER HANSEN Eva	
Council of the European Union	Council configuration	Meeting	Date
	Economic and Financial Affairs ECOFIN	1987	17/02/1997

Key events			
24/07/1996	Legislative proposal published	COM(1996)0377	Summary
03/12/1996	Vote in committee		
03/12/1996	Committee report tabled for plenary, 1st reading/single reading	A4-0007/1997	
15/01/1997	Committee referral announced in Parliament		
17/01/1997	Decision by Parliament	T4-0015/1997	Summary
17/02/1997	Act adopted by Council after consultation of Parliament		
17/02/1997	End of procedure in Parliament		
22/02/1997	Final act published in Official Journal		

Technical information	
Procedure reference	1996/0204(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/4/08552

Documentation gateway					
Legislative proposal		COM(1996)0377 OJ C 288 01.10.1996, p. 0042	24/07/1996	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0007/1997 OJ C 033 03.02.1997, p. 0023	03/12/1996	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0015/1997 OJ C 033 03.02.1997, p. 0111-0116	17/01/1997	EP	Summary

Additional information	
European Commission	EUR-Lex

Final act
Decision 1997/135 OJ L 052 22.02.1997, p. 0015 Summary

EBRD: Community subscription to extra shares following the doubling of the capital

OBJECTIVE: proposal for a Council decision providing that the European Community should subscribe for extra shares as a result of the decision to double the capital of the European Bank for Reconstruction and Development (EBRD) **SUBSTANCE:** the EBRD has been endowed with an initial capital of ECU 10 billion, of which the European Community subscribed 3%. To enable the credit requirements of the Phare and Tacis countries to be met (at least ECU 2,5 billion p.a. if there is to be a reasonable distribution of operations among the various groups of countries), the governors decided at their annual meeting in Sofia on 15 April 1996 to double the Bank's capital. The Commission believes there is a continuing and growing need for funds in the Bank's countries of operation and that the Bank is fulfilling its mandate in helping to supply them. This belief is shared by other shareholders who voted unanimously to double the Bank's capital. The Commission therefore proposes that the Community subscribe an additional 30 000 EBRD shares, each of ECU 10 000. ?

EBRD: Community subscription to extra shares following the doubling of the capital

Parliament adopted the report by Mrs Jutta HAUG (PSE, D) on the Commission proposal that the European Community subscribe for extra shares in the EBRD as a result of the decision to double its capital. ?

EBRD: Community subscription to extra shares following the doubling of the capital

OBJECTIVE: to enable the European Community to subscribe for and release extra shares for the European Bank for Reconstruction and Development (EBRD) as a result of the decision to double the capital of the Bank. **COMMUNITY MEASURE:** Council Decision 97/135/EC providing that the European Community should subscribe for extra shares as a result of the decision to double the capital of the European Bank for Reconstruction and Development. **SUBSTANCE:** the EBRD had an initial capital of ECU 10 billion, of which the Community subscribed 3%. In order to meet the considerable needs in loans for the PHARE and TACIS countries (ECU 2.5 billion annually as a minimum) the governors of the Bank at their meeting in Sofia on 15 April 1996 decided to double this capital. As a result this decision allows the Community to subscribe an additional 30 000 shares of ECU 10 000 each in the EBRD under the terms and conditions of the Resolution No

59 of the Board of Governors annexed to the decision. ENTRY INTO FORCE: the decision enters into force on 17 February 1997, the date of entry into force of the provisions concerning the arrangements for the subscription being 15 April 1997 or such subsequent date not later than 31 December 1997 as the Board of Directors may determine in accordance with the resolution annexed to the decision. ?