

Procedure file

Basic information	
CNS - Consultation procedure Decision	1999/0213(CNS) Procedure completed
Moldova: supplementary Community macro-financial assistance	
Subject 6.30.02 Financial and technical cooperation and assistance	
Geographical area Moldova	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ITRE Industry, External Trade, Research, Energy		07/12/1999
		PPE-DE MATIKAINEN-KALLSTRÖM Marjo	
Council of the European Union	Committee for opinion	Rapporteur for opinion	Appointed
	AFET Foreign Affairs, Human Rights, Common Security, Defense	The committee decided not to give an opinion.	
	BUDG Budgets		07/12/1999
		GUE/NGL SEPPÄNEN Esko	
European Commission	Council configuration	Meeting	Date
	General Affairs	2282	10/07/2000
	Commission DG	Commissioner	
	Economic and Financial Affairs		

Key events			
22/10/1999	Legislative proposal published	COM(1999)0516	Summary
19/11/1999	Committee referral announced in Parliament		
22/03/2000	Vote in committee		Summary
22/03/2000	Committee report tabled for plenary, 1st reading/single reading	A5-0082/2000	
03/05/2000	Debate in Parliament		
04/05/2000	Decision by Parliament	T5-0197/2000	Summary
10/07/2000	Act adopted by Council after consultation of Parliament		

10/07/2000	End of procedure in Parliament		
20/07/2000	Final act published in Official Journal		

Technical information

Procedure reference	1999/0213(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC Treaty (after Amsterdam) EC 308
Stage reached in procedure	Procedure completed
Committee dossier	ITRE/5/12246

Documentation gateway

Legislative proposal	COM(1999)0516 OJ C 376 28.12.1999, p. 0038 E	22/10/1999	EC	Summary
Committee report tabled for plenary, 1st reading/single reading	A5-0082/2000 OJ C 040 07.02.2001, p. 0005	22/03/2000	EP	
Text adopted by Parliament, 1st reading/single reading	T5-0197/2000 OJ C 041 07.02.2001, p. 0027-0044	04/05/2000	EP	Summary

Additional information

European Commission	EUR-Lex
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Final act

Decision 2000/452 OJ L 181 20.07.2000, p. 0077 Summary

Moldova: supplementary Community macro-financial assistance

PURPOSE : to make available supplementary macro-financial assistance to Moldova. **CONTENT** : this proposal aims to provide a supplementary macro- financial assistance to Moldova of the amount of EUR 15 million with a grace period of 5 years and a maximum maturity of 10 years, with a view to ensuring a sustainable balance of payments situation, strengthening the country's reserves position and assisting the implementation of the necessary structural reforms. This is the third micro-financial loan agreed to by the Community to Moldova to support the successive programmes of the IMF. The assistance will be granted in the context of the agreement which is in the course of being approved by the IMF and would complement resources made available by the IMF and other bilateral donors. The assistance will be made available to Moldova in a single tranche, on the basis of a satisfactory track record on the implementation of an upper credit tranche agreement agreed with the IMF and progress with respect to the implementation of structural reforms. The Commission will procure the funds by borrowing on the international capital markets with the guarantee of the general budget. It will then retrocede the sums to Moldova. The lending and borrowing operations will be perfectly synchronised and will not pose any commercial risk to the Community. In accordance with the Guarantee Fund Mechanism, the budgetary implications of this proposal to make assistance of up to EUR 15 million to Moldova would require an EUR 2,1 million provisioning of the Fund. At least once a year, the Commission shall forward to the European Parliament and the Council a report, which will include an evaluation of the implementation of this proposal.?

Moldova: supplementary Community macro-financial assistance

The committee adopted the report (consultation procedure) by Marjo MATIKAINEN-KALLSTRÖM (EPP/ED, FIN) approving the proposal for a Council decision providing supplementary macro-financial assistance to Moldova, subject to certain amendments. These sought to ensure that the necessary reforms aimed at establishing a market economy in Moldova were socially sustainable and would result in an improvement in people's living conditions.?

Moldova: supplementary Community macro-financial assistance

The European Parliament adopted its resolution drafted by Marjo MATIKAINEN-KALLSTROM (EPP/ED Finland) approving the proposal for a Council decision providing supplementary macro-financial assistance to Moldova, subject to certain amendments. These are mainly designed to emphasise that the reforms must create jobs and contribute to meeting the basic social needs of the population. The Commission is given the task of ensuring that a coherent approach is implemented between economic conditionality linked to this aid and the priorities retained for the assistance under the TACIS programme. The comitology procedure has also been changed.?

Moldova: supplementary Community macro-financial assistance

PURPOSE : to make available supplementary macrofinancial assistance to Moldova. COMMUNITY MEASURE : Council Decision 2000/452/EC providing supplementary macrofinancial assistance to Moldova. CONTENT : this Decision aims to provide a supplementary macrofinancial assistance to Moldova of the amount of EUR 15 million with a grace period of 5 years and a maximum maturity of 10 years, with a view to ensuring a sustainable balance situation. To this end, the Commission is empowered to borrow, on behalf of the European Community, the necessary resources that will be placed at the disposal of Moldova in the form of a loan. This loan will be managed by the Commission in close consultation with the Economic and Financial Committee and in a manner consistent with any agreement reached between the IMF and Moldova. The loan shall be made in two instalments. The first is to be released on the basis of a satisfactory track record on the implementation of an upper credit tranche arrangement agreed with the IMF. The second shall be released on the basis of a satisfactory continuation of Moldova's adjustment and implementation of the macroeconomic programme and not before three months after the release of the first instalment. Lastly, at least once a year, in principle not later than 15 September, the Commission shall address a report to the European Parliament and to the Council which will include an evaluation of the implementation of the Decision. ENTRY INTO FORCE : 10/07/2000. ?