


Procedure file

Basic information		
INI - Own-initiative procedure	2001/2256(INI)	Procedure completed
European Investment Bank annual report for 2001		
Subject 8.40.07 European Investment Bank (EIB)		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs		21/11/2001
		PSE VAN DEN BURG Ieke	
	Committee for opinion	Rapporteur for opinion	Appointed
	CONT Budgetary Control		09/07/2002
		GUE/NGL SJÖSTEDT Jonas	

Key events			
17/01/2002	Committee referral announced in Parliament		
05/11/2002	Vote in committee		Summary
05/11/2002	Committee report tabled for plenary	A5-0364/2002	
21/11/2002	Debate in Parliament		
21/11/2002	Decision by Parliament	T5-0567/2002	Summary
21/11/2002	End of procedure in Parliament		
29/01/2004	Final act published in Official Journal		

Technical information	
Procedure reference	2001/2256(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Annual report
Legal basis	Rules of Procedure EP 54; Rules of Procedure EP 142-p2
Stage reached in procedure	Procedure completed
Committee dossier	ECON/5/15643

Documentation gateway					
Committee report tabled for plenary, single reading		A5-0364/2002	05/11/2002	EP	
Text adopted by Parliament, single reading		T5-0567/2002 OJ C 025 29.01.2004, p. 0224-0390 E	21/11/2002	EP	Summary

European Investment Bank annual report for 2001

The committee adopted the own-initiative report by Ieke van den Burg (PES, NL) on the EIB annual report for 2001. The committee welcomed the EIB's decision to increase capital spending by 50% and to provide emergency flood relief, but repeated Parliament's recommendation that investments in renewable energy, social infrastructure, housing, health and education be increased. It also renewed its appeal to introduce an employment impact assessment of EIB-backed projects and urged the EIB to give Parliament a thorough evaluation of the economic and environmental effects of its efforts to implement the EU's policy on climate change. Help for the candidate countries should be improved through setting up a special programme concentrating on social policy and the committee would also like to see more assistance for the Balkans. Other issues taken up in the report included transparency and institutional questions, especially financial control and audit.?

European Investment Bank annual report for 2001

The European Parliament adopted an own-initiative report drafted by Ieke van der Burg (PES, Netherlands) on the EIB Annual Report. (Please refer to the document dated 5/11/02.) Parliament called on the EIB group to improve the management structures for access to risk capital for SMEs, so that facilities are available to SMEs' local and regional financing partners. It is necessary to evaluate country-by-country the effectiveness of SME programmes, so that their benefit to SMEs as a motor of employment can become apparent. The EIB is asked to apply the Commission's definition of SMEs, to ensure that smaller SMEs benefit. Parliament went on to state that the EIB to apply the highest ethical standards possible in project financing. This would include a temporary cessation of the financing of projects which are carried out in breach of national legislation or involve illegal practices by companies. Given the recent conviction of a Canadian company and forthcoming prosecutions of a number of European companies involved in the part EIB-financed Lesotho Highlands Water Project, the EIB should examine its due diligence procedures in scrutinising grants and loans made for this and future projects. Parliament felt that, in the absence of a supervisory mechanism for the EIB's activities, the forthcoming intergovernmental conference should clarify the supervisory rules and incorporate a mandate to this effect in the Treaty. Members also recalled that the bank provided global loans in the Member States with a total of EUR 10.5 billion. These global loans are very vaguely defined. The independent evaluation department of the EIB, the Audit Committee and, according to its competencies, the Court of Auditors, are asked to evaluate the purpose and final beneficiaries of the loans as well as the selection criteria for banks in each Member State and to report back to Parliament in its next Annual Report. Finally, Parliament noted that the EIB was asked at the Göteborg European Council in 2001 to promote the sustainable development strategy and cooperate with the Commission in implementing the EU's policy on climate change. The EIB is asked to give Parliament a thorough evaluation of the economic and environmental effects of its efforts in this field including a detailed analysis of how the SDS in general, and the Kyoto commitment in particular, have been taken into account in infrastructure and SME projects financed by the Bank.?