

Procedure file

Basic information		
CNS - Consultation procedure Decision	2002/0018(CNS)	Procedure completed
Ukraine: Community supplementary macro-financial assistance		
See also 2018/0058(COD)		
Subject 6.20.07 Macro-financial assistance to third countries		
Geographical area Ukraine		

Key players				
European Parliament	Committee responsible	Rapporteur	Appointed	
	ITRE Industry, External Trade, Research, Energy		19/02/2002	
		PSE WESTENDORP Y CABEZA Carlos		
	Committee for opinion	Rapporteur for opinion	Appointed	
	AFET Foreign Affairs, Human Rights, Common Security, Defense	The committee decided not to give an opinion.		
	CONT Budgetary Control	The committee decided not to give an opinion.		
	BUDG Budgets		26/02/2002	
		GUE/NGL SEPPÄNEN Esko		
Council of the European Union	Council configuration	Meeting	Date	
	Economic and Financial Affairs ECOFIN	2444	12/07/2002	
European Commission	Commission DG Economic and Financial Affairs	Commissioner		

Key events			
16/01/2002	Legislative proposal published	COM(2002)0012	Summary
04/02/2002	Committee referral announced in Parliament		
07/05/2002	Vote in committee		Summary
06/05/2002	Committee report tabled for plenary, 1st reading/single reading	A5-0160/2002	
15/05/2002	Debate in Parliament		
15/05/2002	Decision by Parliament	T5-0229/2002	Summary

12/07/2002	Act adopted by Council after consultation of Parliament		
12/07/2002	End of procedure in Parliament		
06/08/2002	Final act published in Official Journal		

Technical information

Procedure reference	2002/0018(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
	See also 2018/0058(COD)
Legal basis	Rules of Procedure EP 52-p2; EC Treaty (after Amsterdam) EC 308
Stage reached in procedure	Procedure completed
Committee dossier	ITRE/5/15858

Documentation gateway

Legislative proposal	COM(2002)0012 OJ C 103 30.04.2002, p. 0366 E	17/01/2002	EC	Summary
Committee report tabled for plenary, 1st reading/single reading	A5-0160/2002	07/05/2002	EP	
Text adopted by Parliament, 1st reading/single reading	T5-0229/2002 OJ C 180 31.07.2003, p. 0158-0230 E	15/05/2002	EP	Summary
Follow-up document	SWD(2018)0390	23/07/2018	EC	
Follow-up document	SWD(2018)0391	23/07/2018	EC	

Additional information

European Commission	EUR-Lex
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Final act

Decision 2002/639 OJ L 209 06.08.2002, p. 0022-0023 Summary
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Ukraine: Community supplementary macro-financial assistance

PURPOSE : to provide supplementary macro-financial assistance to Ukraine. **CONTENT** : in October 1998, the Council approved a third macro-financial loan for Ukraine in the amount of up to EUR 150 million. The first tranche of this loan, amounting to EUR 58 million, was disbursed in July 1999. The disbursement of the remaining funds, however, has been delayed reflecting temporary interruptions of the IMF's extended arrangement (EFF) and delays in the confirmation by the authorities of their agreement on the policy measures for the second tranche. In July 2001, following the reactivation of the EFF in December 2000, Ukraine reached agreement with its Paris Club creditors on the re-scheduling of approximately US\$ 580 million due on loans contracted before 31 December 1998. As a result of this agreement, Ukraine's debt service due to Paris club creditors in 2001 and 2002 will be reduced to about a third, which should help in strengthening the country's balance of payments position. Following some initial uncertainty, the new Ukrainian government formed in May 2001 confirmed that it would continue implementing the economic stabilisation and reform programme agreed between the previous government and the international financial institutions. In these circumstances, and following the consultation of the Economic and Financial Committee, the Commission is now proposing to the Council to adopt a Decision providing further macro-financial assistance to Ukraine, in the form of a loan of up to EUR 110 million. The proposed amount would include the undisbursed funds from the 1998 loan operation (EUR 92 million), which would no longer be disbursed as part of the 1998 Council Decision. Given the need to lengthen the average maturity of Ukraine's debt and smooth the

shorter-term debt profile, the Commission is proposing a loan of a maximum maturity of 15 years, compared to the 10 years maximum maturity of the previous loan. The grace period of the loan would be extended to 10 years from the 7 years on the 1998 loan. By disbursing the remaining funds from the 1998 loan facility under the proposed new Decision, the maturity and grace period at which those funds will be lent will effectively be lengthened. The proposed new assistance would be disbursed in at least two tranches. The disbursement of each tranche would depend on : - a satisfactory track record of Ukraine in the implementation of the adjustment and reform programme agreed with the IMF in the context of the EFF and/or any successor arrangement with the IMF; - progress with respect to a number of structural reform measures to be agreed between the Commission and the Ukrainian authorities. The adoption of this new assistance would require an additional provisioning of the Guarantee Fund for some EUR 1.62 million (corresponding to the proposed increase by some EUR 18 million of the loan amount relative to what remained available under the 1998 loan facility).?

Ukraine: Community supplementary macro-financial assistance

The committee adopted the report by Carlos WESTENDORP Y CABEZA (PES, E) approving the proposal without amendment under the consultation procedure.?

Ukraine: Community supplementary macro-financial assistance

Using its procedure without debate, the European Parliament adopted a resolution drafted by Carlos WESTENDORP Y CABEZA (PES, Spain) and approved the Commission's proposal on supplementary macro-financial assistance to Ukraine.?

Ukraine: Community supplementary macro-financial assistance

PURPOSE : to provide supplementary macro-financial assistance to Ukraine. COMMUNITY MEASURE : Council Decision 2002/639/EC providing supplementary macro-financial assistance to Ukraine. PURPOSE : the Council adopted a Decision providing supplementary macro-financial assistance to Ukraine. In particular, the Community shall make available to Ukraine a long-term loan facility of a maximum principal amount of EUR 110 million with a maximum maturity of 15 years, with a view to ensuring a sustainable balance-of-payments situation, strengthening the country's reserve position and facilitating the implementation of the necessary structural reforms. 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 Ukraine. The loan shall be made available to Ukraine in at least two instalments. The first instalment shall be released on the basis of a satisfactory track record of Ukraine's macroeconomic programme agreed with the IMF in the context of the present EFF or of a successor upper credit tranche arrangement. At least once a year, the Commission shall address to the European Parliament and to the Council a report, which will include an evaluation of the implementation of this Decision. ENTRY INTO FORCE : 6 August 2002. From this date, Decision 98/592/EC shall cease to apply.?