


Procedure file

Basic information		
CNS - Consultation procedure Decision	2005/0195(CNS)	Procedure completed
Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004		
Amending Decision 2000/24/EC 1999/0080(CNS) Repealed by 2006/0139(CNS)		
Subject 6.30.04 Loans to third-countries, Guarantee Fund		
Geographical area Maldives		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	BUDG Budgets		
European Parliament	Committee for opinion	Rapporteur for opinion	Appointed
	AFET Foreign Affairs	The committee decided not to give an opinion.	
Council of the European Union	Council configuration	Meeting	Date
	General Affairs	2711	27/02/2006
European Commission	Commission DG	Commissioner	
	Economic and Financial Affairs		

Key events			
30/09/2005	Legislative proposal published	COM(2005)0460	Summary
27/10/2005	Committee referral announced in Parliament		
12/12/2005	Vote in committee		Summary
13/12/2005	Committee report tabled for plenary, 1st reading/single reading	A6-0407/2005	
17/01/2006	Results of vote in Parliament		
17/01/2006	Decision by Parliament	T6-0003/2006	Summary
27/02/2006	Act adopted by Council after consultation of Parliament		
27/02/2006	End of procedure in Parliament		

Technical information	
Procedure reference	2005/0195(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
	Amending Decision 2000/24/EC 1999/0080(CNS) Repealed by 2006/0139(CNS)
Legal basis	EC Treaty (after Amsterdam) EC 181
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/6/30779

Documentation gateway					
Legislative proposal		COM(2005)0460	30/09/2005	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		A6-0407/2005	13/12/2005	EP	
Text adopted by Parliament, 1st reading/single reading		T6-0003/2006	17/01/2006	EP	Summary

Additional information	
European Commission	EUR-Lex

Final act
Decision 2006/174 OJ L 062 03.03.2006, p. 0026-0026 Summary

Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

PURPOSE: to extend to the Maldives the aid granted to countries in the Indian Ocean following the tsunamis of December 2004

PROPOSED LEGISLATIVE ACT: Council Decision

CONTENT: Council Decision 2000/24/EC, as amended, establishes a global Community guarantee for the European Investment Bank (EIB) in respect of all payments not received by it but due in respect of credits opened for investment projects in certain regions. The Decision contains a list of countries covered which does not include the Maldives, a country severely affected by the Indian Ocean tsunamis of December 2004.

The tsunamis in the Indian Ocean region on 26 December 2004 devastated certain coastal areas of surrounding countries, in particular India, Indonesia, the Maldives and Sri Lanka. The Commission and the EIB swiftly started exploring the possibility for the EIB to set up a long term lending facility to help finance the reconstruction efforts.

At its meeting of 18th January, ECOFIN "expressed its satisfaction at the initiative concerning the EIB, and called on the EIB and the Commission to continue work on preparing its contribution".

Following work undertaken on needs assessment by International Financial Institutions, joint missions to Indonesia and Sri Lanka by EIB and Commission services, and taking into account the immense and unexpected amounts of funds provided by public and private international donors, it has become clear that most of the infrastructure reconstruction needs of the countries concerned will be met from available grants and highly concessional loan financing. However, the EIB has identified a small number of potential projects in some of the affected countries (Indonesia, Sri Lanka, the Maldives), and have agreed to prioritise the remaining margin within the existing Asia and Latin America (ALA) lending mandate, established by Council Decision 2000/24/EC as amended, towards lending to these countries. The Commission would provide grant support alongside EIB loans to jointly identified projects in these countries, as and when necessary.

The existing ALA lending mandate covers Indonesia and Sri Lanka (amongst other countries), but does not include the Maldives. This

proposal would add the Maldives to the countries covered by the Decision, thereby allowing the EIB to lend to the Maldives under the coverage of a Community guarantee. The proposal has no implication for the Community budget.

Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

The committee adopted the report by Esko SEPPÄNEN (EUL/NGL, FI) approving the proposal unamended under the consultation procedure.

Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

The European Parliament adopted a resolution drafted by Esko SEPPÄNEN (EUL/NGL, FI) and approved the Commission's proposal.

Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

PURPOSE : to extend to the Maldives the aid granted to countries in the Indian Ocean following the tsunamis of December 2004.

LEGISLATIVE ACT : Council Decision 2006/174/EC amending Decision 2000/24/EC in order to include the Maldives in the list of countries covered, following the Indian Ocean tsunamis of December 2004.

CONTENT : the Council adopted a decision including the Maldives in the list of countries covered by decision 2000/24/EC on a Community guarantee to the European Investment Bank against losses under

loans for projects outside the EU, following the Indian Ocean tsunami in December 2004.

ENTRY INTO FORCE : 28/02/2006.