

# Procedure file

Basic information	
CNS - Consultation procedure Decision	1994/0219(CNS) Procedure completed
Slovak Republic: Community macro-financial assistance Repealed by <a href="#">1996/0018(CNS)</a>	
Subject 6.20.07 Macro-financial assistance to third countries	
Geographical area Slovakia	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	<b>BUDG</b> Budgets		04/11/1994
		PPE <a href="#">PRONK Bartha</a>	
	Committee for opinion	Rapporteur for opinion	Appointed
	<b>AFET</b> Foreign Affairs, Security and Defense Policy		
	<b>ECON</b> Economic and Monetary Affairs, Industrial Policy		
	<b>RELA</b> External Economic Relations		04/11/1994
		PSE <a href="#">IMBENI Renzo</a>	
	<b>JURI</b> Legal Affairs, Citizens' Rights		26/07/1994
		PSE <a href="#">GEBHARDT Evelyne</a>	
Council of the European Union	Council configuration	Meeting	Date
	Health	<a href="#">1823</a>	22/12/1994
	<a href="#">Economic and Financial Affairs ECOFIN</a>	<a href="#">1812</a>	05/12/1994

Key events			
04/10/1994	Legislative proposal published	COM(1994)0410	Summary
14/11/1994	Committee referral announced in Parliament		
06/12/1994	Vote in committee		Summary
06/12/1994	Committee report tabled for plenary, 1st reading/single reading	<a href="#">A4-0102/1994</a>	
13/12/1994	Debate in Parliament		
15/12/1994	Decision by Parliament	T4-0196/1994	Summary

22/12/1994	Act adopted by Council after consultation of Parliament		
22/12/1994	End of procedure in Parliament		
31/12/1994	Final act published in Official Journal		

Technical information	
Procedure reference	1994/0219(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
	Repealed by <a href="#">1996/0018(CNS)</a>
Legal basis	EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/4/06159

Documentation gateway					
Legislative proposal		<a href="#">COM(1994)0410</a> <a href="#">OJ C 302 28.10.1994, p. 0011</a>	04/10/1994	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		<a href="#">A4-0102/1994</a> <a href="#">OJ C 018 23.01.1995, p. 0005</a>	06/12/1994	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0196/1994 <a href="#">OJ C 018 23.01.1995, p. 0137-0157</a>	15/12/1994	EP	Summary

Additional information	
European Commission	<a href="#">EUR-Lex</a>

Final act
<a href="#">Decision 1994/939</a> <a href="#">OJ L 366 31.12.1994, p. 0001</a> Summary

## Slovak Republic: Community macro-financial assistance

This proposal for a decision aimed to grant a medium-term loan facility of ECU 130 million with a maximum maturity of seven years, with a view to ensuring a sustainable balance of payments situation and strengthening the reserve position. The Commission would be empowered to find the necessary resources on the financial markets and to manage the loan in close consultation with the Monetary Committee. The Commission would also negotiate with the Slovak authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy was in accordance with any agreement between the International Monetary Fund (IMF) and the Slovak Republic. The loan would be made available to the Slovak Republic in two instalments: the first would be released when the standby arrangement with the Slovak Republic was approved by the Board of the IMF; the second would be released at least two quarters after the release of the first instalment and subject to the Slovak Republic applying the standby agreement satisfactorily. ?

## Slovak Republic: Community macro-financial assistance

The committee adopted similar amendments to those relating to the aid for Algeria, namely the amendments relating to the classification of expenditure, the legal bases, the Commission's obligation to ensure the provisioning of the Guarantee Fund and, finally, consultation of the EP before release of the loan. ?

## Slovak Republic: Community macro-financial assistance

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Parliament approved the Commission proposal subject to four amendments. These amendments aimed to: - amend the legal basis by replacing Article 235 with Articles 130u, 130w and 189c of the Treaty; The Commission did not accept this amendment. - include consultation of the European Parliament among the conditions required for releasing the second instalment of the loan; The Commission did not give its opinion on this amendment. - stipulate that the Commission should ensure that, in accordance with the Regulation on the setting up of the Guarantee Fund, provisioning of the Fund was carried out in accordance with the amounts disbursed; The Commission would accept this amendment with a new wording. - classify the expenditure as non-compulsory; The Commission would accept this amendment if it was included in the form of a recital. ?

## Slovak Republic: Community macro-financial assistance

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This proposal for a decision was adopted by the Council of Ministers. A medium-term loan facility of a maximum amount of ECU 130 million was thus granted to the Slovak Republic with a maximum maturity of seven years, with a view to ensuring a sustainable balance of payments situation and strengthening the reserve position. The Commission would be empowered to find the necessary resources on the financial markets and to manage the loan in close consultation with the Monetary Committee. The Commission would also negotiate with the Slovak authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy was in accordance with any agreement between the International Monetary Fund (IMF) and the Slovak Republic. The loan would be made available to the Slovak Republic in two instalments: the first would be released when the standby arrangement with the Slovak Republic was approved by the Board of the IMF; the second would be released at least two quarters after the release of the first instalment and subject to the Slovak Republic applying the standby agreement satisfactorily. ?