

Procedure file

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Repealed by 1996/0018(CNS)		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

Key players			
European Parliament	Committee responsible		Rapporteur
	BUDG Budgets		Appointed 04/11/1994
			PPE PRONK Bartho
	Committee for opinion		Rapporteur for opinion
	AFET Foreign Affairs, Security and Defense Policy		Appointed
	ECON Economic and Monetary Affairs, Industrial Policy		
	RELA External Economic Relations		04/11/1994
			PSE IMBENI Renzo
	JURI Legal Affairs, Citizens' Rights		26/07/1994
			PSE GEBHARDT Evelyne
Council of the European Union	Council configuration		Meeting
	Health		1823 22/12/1994
	Economic and Financial Affairs ECOFIN		1812 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	A4-0102/1994	
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	Repealed by 1996/0018(CNS)
Legal basis	EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/4/06159

Documentation gateway

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

Additional information

European Commission	EUR-Lex
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Final act

Decision 1994/939 OJ L 366 31.12.1994, p. 0001	Summary
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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

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

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. ?