


Procedure file

Basic information		
CNS - Consultation procedure Decision	1994/0258(CNS)	Procedure completed
Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal		
Subject 3.70.11 Natural disasters, Solidarity Fund		
Geographical area Portugal		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	REGI Regional Policy		25/01/1995
		PSE SPECIALE Roberto	
	Committee for opinion	Rapporteur for opinion	Appointed
	BUDG Budgets		
	CONT Budgetary Control	The committee decided not to give an opinion.	
Council of the European Union	Council configuration	Meeting	Date
	Social Affairs	1862	29/06/1995

Key events			
15/11/1994	Legislative proposal published	COM(1994)0488	Summary
16/01/1995	Committee referral announced in Parliament		
23/03/1995	Vote in committee		Summary
23/03/1995	Committee report tabled for plenary, 1st reading/single reading	A4-0069/1995	
05/04/1995	Debate in Parliament		
07/04/1995	Decision by Parliament	T4-0183/1995	Summary
29/06/1995	Act adopted by Council after consultation of Parliament		
29/06/1995	End of procedure in Parliament		
11/07/1995	Modified legislative proposal published	COM(1995)0329	Summary

Technical information	
Procedure reference	1994/0258(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	REGI/4/06323

Documentation gateway					
Legislative proposal		COM(1994)0488 OJ C 345 07.12.1994, p. 0004	15/11/1994	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0069/1995 OJ C 109 01.05.1995, p. 0005	23/03/1995	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0183/1995 OJ C 109 01.05.1995, p. 0273-0313	07/04/1995	EP	Summary
Modified legislative proposal		COM(1995)0329 OJ C 250 26.09.1995, p. 0015	11/07/1995	EC	Summary

Additional information	
European Commission	EUR-Lex

Final act
Decision 1995/250 OJ L 159 11.07.1995, p. 0016 Summary

Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

The proposal for a decision relates to exceptional Community aid for the reconstruction of zones devastated by the cyclone which hit Madeira in October 1993. This involves providing Portugal with an interest rate subsidy, chargeable to the Community budget, on loans granted by the EIB (European Investment Bank) out of its own resources. The total amount of this interest subsidy (3% of the annual interest rate) would come to ECU 15.85 million for a maximum period of 12 years. The reconstruction projects are to be put forward by the Portuguese authorities and approved by the EIB. ?

Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

The Committee adopted the report presented by its chairman, Mr Roberto Speciale (PSE, I), on the provision of exceptional Community aid for the reconstruction of zones devastated by the cyclone which hit Madeira in October 1993. This comprises an exceptional loan of ECU 15.85 million, to be financed by the European Investment Bank. This represents 50% of the possible real cost of eligible reconstruction projects. An interest rate subsidy of 3% per year, for a maximum period of 12 years, is also provided for. The Committee on Regional Policy proposed three amendments to the Council's decision, the aims of which were: - to specify that the loans are intended for financing projects undertaken between 1993 and 1997 with respect to the reconstruction of devastated areas, including infrastructure projects, preventive actions and measures aimed at restoring essential living conditions for the people, - to ensure that the loans are granted by the Portuguese authorities in collaboration with the regional and local authorities and the social partners, - to see to it that the Commission, in close cooperation with the EIB, keeps Parliament and the Council informed of the implementation and results of the financing initiative. ?

Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

The European Parliament approved this proposal for a decision with the following amendments: - the loans were intended for the financing of projects undertaken between 1993 and 1997 with respect to the reconstruction of cyclone-stricken areas, particularly infrastructure projects, preventive actions and measures aimed at restoring essential living conditions for the people; - loans were granted on the basis of projects put forward by the Portuguese authorities in collaboration with the regional and local authorities and the social partners; - the Commission, in close cooperation with the EIB, would keep Parliament and the Council informed of the implementation and results of the financing initiative before 31 December 1998. ?

Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

OBJECTIVE: to provide Portugal with an interest rate subsidy of 3%, chargeable to the budget of the European Communities, on some loans granted by the European Investment Bank (EIB) out of its own resources for the financing of projects in the regions devastated by the cyclone that hit Madeira in October 1993. COMMUNITY MEASURE: Council Decision 95/250/EC relating to exceptional Community aid for the reconstruction of the areas stricken by the cyclone that hit Madeira in October 1993. SUBSTANCE: The Community provides Portugal with an interest rate subsidy of 3% per year, chargeable to the EC budget, on the loans granted by the EIB out of its own resources for the financing of projects in the regions devastated by the cyclone that hit Madeira in October 1993. The total amount of subsidised loans comes to ECU 15.85 million for a maximum period of twelve years. The loans are intended for the financing of projects undertaken between 1993 and 1997 for the reconstruction and redevelopment of cyclone-stricken areas (infrastructure works and, secondarily, housing). They are granted by the EIB on the basis of projects put forward by the Portuguese authorities. The detailed arrangements for implementing this Decision are laid down in a cooperation agreement between the Commission and the EIB, setting out, in particular, the detailed rules for the payment of the interest rate subsidies. The Commission will present to the European Parliament and the Council - in close cooperation with the EIB and before 31 December 1998 - a report on the implementation and results of this financing (in particular on the additional effects produced by the interest subsidies). ENTRY INTO FORCE: 29 June 1995. ?

Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

In its amended proposal the Commission adopted the 3 amendments put forward by the European Parliament: - the loans are intended for the financing of projects undertaken between 1993 and 1997 in conjunction with the reconstruction of cyclone-stricken areas, particularly infrastructure projects, preventive actions and measures aimed at restoring essential living conditions; - loans are granted on the basis of projects put forward by the Portuguese authorities in close collaboration with the regional and local authorities and the social partners; - the Commission, in close cooperation with the EIB, will keep Parliament and the Council informed about the implementation and results of the financing initiative before 31.12.1998. ?