


Procedure file

Basic information		
CNS - Consultation procedure Decision	1995/0032(CNS)	Procedure completed
Belarus: Community macro-financial assistance		
Subject 6.20.07 Macro-financial assistance to third countries		
Geographical area Belarus		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	RELA External Economic Relations		22/02/1995
		PSE HINDLEY Michael J.	
	Committee for opinion	Rapporteur for opinion	Appointed
	AFET Foreign Affairs, Security and Defense Policy		
	BUDG Budgets		
	ECON Economic and Monetary Affairs, Industrial Policy	The committee decided not to give an opinion.	
Council of the European Union	Council configuration	Meeting	Date
	General Affairs	1844	10/04/1995
	Economic and Financial Affairs ECOFIN	1835	20/03/1995

Key events			
14/02/1995	Legislative proposal published	COM(1995)0036	Summary
13/03/1995	Committee referral announced in Parliament		
13/03/1995	Vote in committee		
13/03/1995	Committee report tabled for plenary, 1st reading/single reading	A4-0042/1995	
16/03/1995	Debate in Parliament		
17/03/1995	Decision by Parliament	T4-0124/1995	Summary
10/04/1995	Act adopted by Council after consultation of Parliament		
10/04/1995	End of procedure in Parliament		

Technical information	
Procedure reference	1995/0032(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	Rules of Procedure EP 163; EC before Amsterdam E 235
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/06455

Documentation gateway					
Legislative proposal		COM(1995)0036 OJ C 082 04.04.1995, p. 0006	14/02/1995	EC	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0042/1995 OJ C 089 10.04.1995, p. 0017	13/03/1995	EP	
Text adopted by Parliament, 1st reading/single reading		T4-0124/1995 OJ C 089 10.04.1995, p. 0191-0215	17/03/1995	EP	Summary

Additional information	
European Commission	EUR-Lex

Final act
Decision 1995/132 OJ L 089 21.04.1995, p. 0028 Summary

Belarus: Community macro-financial assistance

The proposal for a decision seeks to grant a long-term loan to Belarus of a maximum principle amount of ECU 75 million and for a maximum duration of 10 years, in order to ensure a sustainable balance of payments situation and strengthen the country's reserve position. The Commission will be empowered to borrow the necessary resources on the financial markets and will be responsible for managing the loan in consultation with the Monetary Committee and in a manner which is consistent with any agreements reached between the IMF and Belarus. The Commission will be empowered to negotiate with the Belarus authorities the economic policy conditions attached to the loan and will verify at periodic intervals that the policy complies with any agreement between the IMF and Belarus. The loan will be made available to Belarus in two instalments: the first instalment will be released after the Board of the IMF has approved the IMF-Belarus Stand-by Arrangement; the second will be released subject to the satisfactory implementation of the Stand-by Arrangement and at least two quarters after the release of the first instalment. ?

Belarus: Community macro-financial assistance

Parliament approved the Commission's proposal subject to one amendment, the aim of which was to ensure that the Commission arranged for the Guarantee Fund to be supplied with resources according to the amounts paid, in accordance with Regulation (EC, Euratom) No 2728/94 instituting a Guarantee Fund for external actions. The Commission was unable to accept this amendment. ?

Belarus: Community macro-financial assistance

The Council adopted this decision aimed at providing macro-financial assistance for Belarus. It concerned a long-term loan facility of a maximum principle amount of ECU 75 million with a maximum maturity of 10 years, with a view to ensuring a sustainable balance of payments situation and strengthening the country's reserve position. The Commission would be empowered to borrow the necessary resources on the financial markets. It would be responsible for managing the loan in close consultation with the Monetary Committee and in a manner consistent

with any agreement reached between the IMF and Belarus. The Commission would also be empowered to negotiate with the Belarus authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy complied with any agreement reached between the IMF and Belarus. The loan would be made available to Belarus in two instalments: the first instalment would be released after the approval of the Stand-by Arrangement between the IMF and Belarus by the Board of the IMF; the second instalment would be released on the basis of a satisfactory track record in the implementation of the Stand-by Arrangement and at least two quarters after the release of the first instalment. ?