

## Macro-financial assistance to Moldova

2017/0007(COD) - 04/07/2017 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 575 votes to 76 with 46 abstentions a legislative resolution on the proposal for a decision of the European Parliament and of the Council granting macro-financial assistance to Moldova.

The position of the European Parliament adopted at first reading following the ordinary legislative procedure amended the Commission proposal as follows:

Objectives of the macro-financial assistance: this aid should help Moldova to:

- restore the sustainability of its external finances, by contributing to greater political and macroeconomic stability in the country, strengthening economic and financial governance, including through a thorough and results-oriented investigation of bank fraud, good governance in the energy sector and the political independence of the judiciary;
- strengthen its adherence to the values it shares with the Union, including democracy, the rule of law, but also a responsible and transparent public service based on merit, an independent judiciary, respect for human rights, freedom, independence and media pluralism;
- ensure the effective combat of corruption and money laundering, strengthen the governance and oversight of the country's financial and banking sector, improve the governance of the energy sector and promote a business-friendly climate.

Follow-up: in order to allow a correct assessment of the specific objectives, the latter should be defined in a verifiable and measurable way. In the event of failure to comply with the objectives and principles of the Association Agreement, the Commission should suspend provisionally or cancel the payment of EU macro-financial assistance.

Moldova should regularly keep the Commission informed of the implementation of macro-financial assistance through full disclosure of information and strict compliance with the applicable Union financial rules.

Lastly, Parliament stated that EU macro-financial assistance should include measures to support the implementation of the Association Agreement, including the deep and comprehensive free trade agreement.