

# Medium-term financial assistance for Member States' balances of payments

2009/0053(CNS) - 21/04/2009

The Committee on Economic and Monetary Affairs adopted the report drawn up by Pervenche BERÈS (PES, FR) amending, under the consultation procedure, the proposal for a Council regulation amending Regulation (EC) No 332/2002 establishing a facility providing medium-term financial assistance for Member States' balances of payments.

The committee approves the Commission proposal and makes the following amendments:

- according to the proposal, the conditions for granting the financial assistance should be spelled out in a memorandum of understanding to be negotiated between the Commission and the Member State concerned. MEPs ask the Commission to communicate the memorandum of understanding to the European Parliament and the Council;
- MEPs suggest that the Council shall examine, every two years, on the basis of a report from the Commission, after consulting the European Parliament and after the delivery of an opinion by the Economic and Financial Committee, whether the facility established still meets, in its principle, arrangements and ceiling, the need which led to its creation.