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.