Further macro-financial assistance to Georgia

2017/0242(COD) - 14/03/2018 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 570 votes to 108, with 25 abstentions, a legislative resolution on the proposal for a decision of the European Parliament and of the Council providing further macro-financial assistance to Georgia.

As a reminder, the Commission proposes to **make macro-financial assistance available to Georgia for a maximum amount of EUR 45 million** - of which EUR 35 million in the form of loans and EUR 10 million in the form of grants - to help the country to cover part of its external financing needs over the period 2017-2020.

The European Parliament’s position adopted at first reading following the ordinary legislative procedure amends the Commission proposal to clarify that the Union's macro-financial assistance should also include measures to support the implementation of the association, including the Deep and Comprehensive Free Trade Agreement.

The specific objectives of the assistance should be defined in a **verifiable and measurable way** so that they can be properly evaluated.

In the event of failure to comply with the precondition and the objectives, or in the event of a general breach of the objectives and principles of the Association Agreement, the Commission should temporarily suspend or cancel the payment of the macro-financial assistance of the Union.