Macro-financial assistance to Yugoslavia

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On 31 May 2001, the Commission transmitted to the Council a proposal for a decision to grant macrofinancial aid to the Federal Republic of Yugolavia (FRY) of EUR 300 million. The Council consulted the European Parliament on this proposal by letter dated 7 June. However, at its meeting of 18 June 2001, the Group of Financial Counsellors of the Permanent Representations decided unanimously to amend this proposal. The amendments relate in particular to the balance between the loan and grant components of the aid. Thus, the loan component would rise to EUR 225 million from the EUR 180 million initially planned and would be paid as from the first tranche of the aid. On the other hand, the non-reimbursable component of this aid will be reduced to EUR 75 million instead of the initially proposed EUR 120 million. The overall amount of the aid will not be affected. Given the important amendments to this proposal, the Parliament is required to take a position on this amended version of the text.