EIB loans for Russia: Community guarantee for environmental projects, Baltic Sea

2001/0121(CNS) - 06/11/2001 - Final act

AIM: To grant a Community guarantee to the European Investment Bank (EIB) against losses under a special lending action for selected environmental projects in the Baltic Sea basin of Russia under the 'Northern Dimension'. COMMUNITY MEASURE: Council Decision No 2001/777/EC. CONTENT: Under the terms of this Decision, the Community is to grant the EIB a guarantee in respect of all payments not received by but due in respect of credits opened, in accordance with its usual criteria, for investment projects carried out under the special lending action in the Russian Baltic Sea basin. To be eligible, projects must have a strongly environmental orientation and be of significant interest to the European Union. The overall ceiling for opened credits will be EUR 100 million.