EC/Cyprus relations: financial and technical cooperation, 4th protocol

1995/0066(AVC) - 09/06/1995 - Legislative proposal

This proposal for a decision aimed to conclude a fourth protocol on financial and technical cooperation between the Community and Cyprus. It was allocated a financial envelope of ECU 74 million, namely: . ECU 24 million from the Community budget (ECU 22 million of non-refundable aid plus ECU 2 million of risk capital), . ECU 50 million in loans from the European Investment Bank. The cooperation has three main objectives: - to contribute to the economic and social development of Cyprus and to the integration of its economy into that of Europe; - to promote the transfer of the acquis communautaire by adapting Cyprus' national legislation, by training its civil servants and by raising public awareness of European realities; - to support the efforts of the United Nations to find a solution to the Cyprus question (financial support for "Confidence-Building Measures" to a maximum of ECU 12 million of non-refundable aid). The objectives set out in the protocol were to be realised by financing technical aid and training projects in the following key fields: - in the services sector, in industry and in agriculture: support for the restructuring and modernisation of the Cypriot economy (investment promotion, vocational training, support for SMEs, etc.) with a view to generating employment; - strengthening of the ties between Cypriot and European socio-economic operators through the promotion of exports and support for trade reforms designed to facilitate greater integration into the Union's economy; - cooperation in the field of science and technology (strengthening of the links between Cypriot and European research institutes on various EC research programmes); - cooperation in the field of the environment (protection of natural resources, etc.); - participation of Cyprus in framework programmes or specific Community programmes according to the terms and conditions to be negotiated; - promotion of regional cooperation on a case-by-case basis; - adaptation of Cypriot legislation to the acquis communautaire. This protocol was valid for the period up to 31 December 1998. If Cyprus were to join the Union during this period, specific adjustments would be negotiated with the country.