Empowering the Commission to contract borrowings for extending loans to Member States, bridging facility

1993/1196(CNS) - 09/07/1993 - Legislative proposal

The purpose of the proposal for a Council decision is to enable Member States to withdraw the funds made available to them by a Community transitional facility usable up to the end of 1995 at the market rate, up to a ceiling of ECU 5 000 million. Member States may use the loans taken out under this facility to promote the early implementation of investment projects receiving assistance from the Structural Funds. At a later date, the loans may also be used to prefinance projects receiving assistance from the Cohesion Fund.