ECSC 1995 operating budget

1994/2108(BUD) - 22/06/1994 - Document attached to the procedure

Since the ECSC Treaty was due to expire on 23 July 2002, the Commission pointed out in its communication that it had decided to adjust its ECSC loan terms as follows: - loans under Article 54(1) will continue to be granted provided they are justified by the restructuring of sectors; - loans under Article 54(2): the Commission will no longer take account of applications reaching it after 30 June 1994 (an exception could be made for applications for major projects of Community interest covered by a state guarantee); - loans under Article 56(2): the Commission will no longer take account of applications reaching it after 31 December 1996. Interest rate subsidies required for this activity as from 1994 and until the end of the term will remain limited to ECU 275 m; - competition loans up to a total amount of ECU 1000 m could be granted under the financial mechanisms pursuant to Article 53(a) to cover expenditure relating to final capacity reductions in the coal and steel sector; - regarding loans for workers' housing, the Commission will consider the future of this type of activity not later than at the end of the 12th programme; - with a view to maximising the gradual release of ECSC reserves by 2002, the Commission has adopted the following special measures: the term of ECSC loans decided as from 1 July 1994 will not exceed the date of 23 July 2002; ECSC loans granted during the 1994/96 period will not tie up reserves above the amounts released during the same period following refunds of current loans; tying up of reserves in relation to ECSC loans to be granted as from 1997 will not exceed a percentage to be fixed annually; - finally, Parliament invites the EIB to intervene in the financing of projects that the ECSC will no longer consider.