Exceptional Community aid for reconstruction of the areas stricken by the cyclone in Madeira, Portugal

1994/0258(CNS) - 11/07/1995 - Modified legislative proposal

In its amended proposal the Commission adopted the 3 amendments put forward by the European Parliament: - the loans are intended for the financing of projects undertaken between 1993 and 1997 in conjunction with the reconstruction of cyclone-stricken areas, particularly infrastructure projects, preventive actions and measures aimed at restoring essential living conditions; - loans are granted on the basis of projects put forward by the Portuguese authorities in close collaboration with the regional and local authorities and the social partners; - the Commission, in close cooperation with the EIB, will keep Parliament and the Council informed about the implementation and results of the financing initiative before 31.12.1998.