Specific programme for the modernization of the textile andclothing industry (financial assistance for Portugal)

1994/0280(CNS) - 10/04/1995 - Final act

OBJECTIVE: to establish a specific programme for the modernisation of the Portuguese textile and clothing industry in order to facilitate its adaptation to increasing international competition.
COMMUNITY MEASURES: Council Regulation (EC) No 852/95 on the grant of financial assistance to Portugal for a specific programme for the modernisation of the Portuguese textile and clothing industry.
SUBSTANCE: This five-year programme (1995-1999) aims to enable Portugal to adapt to increasing international competition in this sector, which is of great importance for the country. The programme shall be jointly financed by Portugal and the Community, with the Community's contribution amounting to ECU 400 million (at 1994 prices). The annual appropriations shall be authorised by the budget authority within the limits of the financial perspectives. Undertakings benefiting from loans granted by the EIB or other financial bodies for the purposes of this programme may qualify for interest subsidies, up to a total amount of ECU 100 million, paid from the allocation of ECU 400 million. The eligible measures and the conditions for granting Community assistance are set out in the annex to the Regulation. With regard to implementation of the programme, the Commission will assess, in conjunction with the Portuguese authorities, compliance with the overall strategy agreed. The regional and local authorities and the social partners must be involved in the most appropriate manner in the preparation and implementation of the programme. The provisions of the regulations governing the Structural Funds, particularly those concerning rates of assistance, eligibility of expenditure, financial execution and control and indexation shall apply. Expenditure submitted under this programme will be eligible from 1 January 1995. The Commission shall, by 31 December 1997 at the latest, submit to the EP, the Council, the Economic and Social Committee and the Committee of the Regions a report on the implementation of this programme and, as soon as possible, a general assessment report. ENTRY INTO FORCE: 20 April 1995.