Bulgaria: Community medium-term financial assistance

1994/0103(CNS) - 06/05/1994 - Text adopted by Parliament, 1st reading/single reading

The European Parliament approved this proposal for a decision with the following amendments: - addition of a new recital taking account of the Interinstitutional Agreement of 29 October 1993, which stipulated that the institutions were required to include in the general budget of the Communities a reserve for loans and credit guarantees to finance a guarantee fund; - the EP stressed that the budgetary authority (together with the Court of Auditors) should fix an amount for this guarantee fund, which should represent at least 10% of the total commitments guaranteed. Similarly, the EP considered that this fund should consist of initial payments equivalent to 20% of the amount of each loan/guarantee operation.