Slovak Republic: macro-financial assistance

1996/0018(CNS) - 25/07/1996 - Final act

OBJECTIVE: the annulment of Decision 94/939/EC aimed at providing further macro-financial assistance to Slovakia. COMMUNITY MEASURE: Council Decision (EC) 96/464 repealing Decision 94/939/EC providing further macro-financial assistance to the Slovak Republic. SUBSTANCE: By its Decision 94 /939/EC the Council granted a further medium term loan to Slovakia of ECU 130 m, which was accompanied by a number of conditions including a review of the economic policy conditions applicable to that country. However, given that the Commission and the Slovak authorities have not made sufficient progress towards the conclusion of the IMF-Slovakia 'confirmation agreement', laid down in Decision 94 /939/EC and that at the same time the economic situation of that country has improved distinctly, the Council considers that there is no good reason to grant a further loan of ECU 130 m to the Slovak Republic. Consequently Decision 94/939/EC is repealed. ENTRY INTO FORCE: 25 July 1996.