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

1994/0258(CNS) - 07/04/1995 - Text adopted by Parliament, 1st reading/single reading

The European Parliament approved this proposal for a decision with the following amendments: - the loans were intended for the financing of projects undertaken between 1993 and 1997 with respect to the reconstruction of cyclone-stricken areas, particularly infrastructure projects, preventive actions and measures aimed at restoring essential living conditions for the people; - loans were granted on the basis of projects put forward by the Portuguese authorities in collaboration with the regional and local authorities and the social partners; - the Commission, in close cooperation with the EIB, would keep Parliament and the Council informed of the implementation and results of the financing initiative before 31 December 1998.