Aid to shipyards under restructuring

1997/0113(CNS) - 02/06/1997 - Final act

OBJECTIVE: to enable further restructuring of certain shipyards in Germany, Greece and Spain. COMMUNITY MEASURE: Council Regulation 1013/97/EC on aid to certain shipyards under restructuring. SUBSTANCE: the regulation provides that the Commission may declare new operating aid for shipyards compatible with the common market for the specific purposes and up to the amounts specified. The following may thus be considered compatible with the common market: - in the territory of the former GDR, operating aid for the period from 1 March 1996 until 31 December 1998 in favour of MTW-Schiffswerft and Volkswerft Stralsund up to a total of DM 333 million and DM 395 million respectively; - aid for the 'Hellenic shipyards' in the form of a waiver of debts up to the amount of Dr 54 525 million, corresponding to debts relating to civil work by the yard as existing on 31 December 1991 and with accrued interest rates and penalties until 31 January 1996; - aid for the restructuring of the publicly-owned yards in Spain up to an amount o Pta 135 028 million (interest payments, tax credits, capital injection). ENTRY INTO FORCE: 07/06/1997. The regulation applies until 31/12/1998.