Community loans to third countries: Guarantee Fund and new Member States, tranfer from the Fund to the budget

2003/0233(CNS) - 31/03/2004 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a non-binding resolution on establishing a Guarantee Fund for external actions in relation to enlargement. The report, by Esko Olavi SEPPNEN (EUL/NGL, FIN), was subject to a number of technical and drafting amendments. These are as follows: - loans from the Euratom Guarantee Fund to third countries will in future be granted only in accordance with Decision 94/179 Euratom which means that funds cannot be lent to a third country to finance new nuclear power stations but only for measures to increase the level of safety at existing nuclear power installations; - Council Decision 94/179/Euratom of 21 March 1994 amending Decision 77/270/Euratom, to authorise the Commission to contract Euratom borrowings in order to contribute to the financing required for improving the degree of safety and efficiency of nuclear power stations in certain non-member countries; - the fact that EIB loans to the accession countries will no longer be covered by the Guarantee Fund will create an additional margin for lending to other countries and/or regions under Decision 2000/24/EC; - Council Decision 2000/24/EC of 22 December 1999 granting a Community guarantee to the European Investment Bank against losses under loans for projects outside the Community (Central and Eastern Europe, Mediterranean countries, Latin America and Asia and the Republic of South Africa) ; - the additional margin, created as a result of accession, under the EIB lending mandate totals EUR 2 180 million. The Commission has brought forward a separate proposal for a Decision concerning the possible use of that amount; - the amount paid into the Guarantee Fund, which corresponds to the loans no longer covered by it, totals approximately EUR 343 million and will flow back to the budget as revenue; - a date change has been proposed : "31 March" shall be replaced by "31 May".