Community guarantee to the European Investment Bank against losses under loans for projects outside the Community: enlargement and new neighbourhood policy

2003/0232(CNS) - 31/03/2004 - Text adopted by Parliament, partial vote at 1st reading/single reading

The European Parliament adopted (by 497 for, 13 against and 13 abstentions) the report by Reimer B·GE (EPP-ED, D) approving the proposal under the consultation procedure, subject to a few amendments. However, after the adoption of the following amendments, this issue was referred back to the committee responsible for further examination. The Parliament felt that the loan proposed for Russia and the Western New Independent States (WNIS) was insufficient and wanted the sum to be increased to EUR 800 million. The overall ceiling of the credits opened shall be equivalent to EUR 20 260 million. MEPs also added a new provision calling on the EIB to prepare feasibility studies on the inclusion in the EIB lending mandate, as from 2007, of countries of the South Caucasus and Central Asia regions. It also called for the necessary preparatory measures in order to include, as of the next generation of EIB lending mandates to enter into effect on 1 January 2008 at the latest, the following countries: Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. Lastly, the Parliament calls for close cooperation between the EIB and the Commission to ensure consistency and synergy with the EU's geographical cooperation programmes and ensure that EIB loan operations complement and strengthen the EU's policies for those regions.