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

2003/0232(CNS) - 20/04/2004 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution based on the report by Reimer BOGE (EPP-ED, D) approving the Commission proposal as amended on 31 March 2004. (Please see the previous document.) The report stated in its justification that the extra EUR 500 million proposed for Russia and the Western New Independent States could be found through a technical operation involving a change of the guarantee rate on these loans from 100% to 65%. In practical terms, this hardly increases the risk, since the Guarantee Fund is currently over-provisioned.