

# **Economic Union: medium-term financial assistance for Member States' balances of payment (repeal. Regulation (EEC) No 1969/88)**

2001/0062(CNS) - 06/09/2001 - Text adopted by Parliament, 1st reading/single reading

The European Parliament approved the report by Mr Generoso ANDRIA (EPP-ED, I) to reduce the present ceiling on loans to Member States facing balance payments difficulties from EUR 16 billion to EUR 12 billion to take account of new economic conditions brought by Economic and Monetary Union and the introduction of the single currency. The scheme will not apply to those Member States not members of the single currency but does have implications for the candidate countries. Several non-binding amendments seeking to involve Parliament in any decisions taken in the future, especially affecting the new countries were approved as was another amendment designed to protect the EU budget from any new potential risks.