European Investment Bank annual report for 2001

2001/2256(INI) - 21/11/2002 - Text adopted by Parliament, single reading

The European Parliament adopted an own-initiative report drafted by Ieke VAN DER BURG (PES, Netherlands) on the EIB Annual Report. (Please refer to the document dated 5/11/02.) Parliament called on the EIB group to improve the management structures for access to risk capital for SMEs, so that facilities are available to SMEs' local and regional financing partners. It is necessary to evaluate country-by-country the effectiveness of SME programmes, so that their benefit to SMEs as a motor of employment can become apparent. The EIB is asked to apply the Commission's definition of SMEs, to ensure that smaller SMEs benefit. Parliament went on to state that the EIB to apply the highest ethical standards possible in project financing. This would include a temporary cessation of the financing of projects which are carried out in breach of national legislation or involve illegal practices by companies. Given the recent conviction of a Canadian company and forthcoming prosecutions of a number of European companies involved in the part EIB-financed Lesotho Highlands Water Project, the EIB should examine its due diligence procedures in scrutinising grants and loans made for this and future projects. Parliament felt that, in the absence of a supervisory mechanism for the EIB's activities, the forthcoming intergovernmental conference should clarify the supervisory rules and incorporate a mandate to this effect in the Treaty. Members also recalled that the bank provided global loans in the Member States with a total of EUR 10.5 billion. These global loans are very vaguely defined. The independent evaluation department of the EIB, the Audit Committee and, according to its competencies, the Court of Auditors, are asked to evaluate the purpose and final beneficiaries of the loans as well as the selection criteria for banks in each Member State and to report back to Parliament in its next Annual Report. Finally, Parliament noted that the EIB was asked at the G·teborg European Council in 2001 to promote the sustainable development strategy and cooperate with the Commission in implementing the EU's policy on climate change. The EIB is asked to give Parliament a thorough evaluation of the economic and environmental effects of its efforts in this field including a detailed analysis of how the SDS in general, and the Kyoto commitment in particular, have been taken into account in infrastructure and SME projects financed by the Bank.