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

2003/0232(CNS) - 22/12/2004 - Final act

PURPOSE: Amendment of Decision 2000/24/EC to take into account the enlargement of the European Union and the European Neighbourhood Policy.

LEGISLATIVE ACT: Council Decision 2005/47/EC.

CONTENT: The report prepared by the Commission in accordance with the third subparagraph of Article 1(1) of Council Decision 2000/24/EC 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), concludes that some amendments to that Decision are appropriate, in particular in view of the enlargement of the European Union. The relevant changes have thus been made in the new paragraph 1 of the Decision.

The Decision has also been amended so that the overall ceiling of the credits opened shall be equivalent to EUR 19 460 million, broken down as follows:

- South-eastern Neighbours: EUR 9 185 million,

- Mediterranean countries: EUR 6 520 million,

- Latin America and Asia: EUR 2 480 million,

- Republic of South Africa: EUR 825 million,

- Special action supporting the consolidation and intensification of the EC-Turkey Customs Union: EUR 450 million and may be used by 31 January 2007 at the latest.

The credits already signed shall be taken into account as a deduction from the regional ceilings.

The necessary modifications have been made to Article 1(2) to take into account the enlargement of the EU and the new European Neighbourhood Policy so that it now relates to South-eastern Neighbours which are listed as Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Former Yugoslav Republic of Macedonia, Romania, Serbia and Montenegro, and Turkey.

ENTRY INTO FORCE: 22/12/2004.