Basic information

1994/0218(CNS) CNS - Consultation procedure Decision	Procedure completed
Algeria: further macro-financial Community assistance **Subject** 6.20.07 Macro-financial assistance to third countries **Geographical area** Algeria	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
BUDG Budgets	PRONK Bartho (PPE)	04/11/1994

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy		
ECON Economic and Monetary Affairs, Industrial Policy		
JURI Legal Affairs, Citizens' Rights	GEBHARDT Evelyne (PSE)	26/07/1994
DEVE Development and Cooperation	ANDREWS Niall (RDE)	28/11/1994

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	1812	1994-12-05
Health	1823	1994-12-22

Key events

Date	Event	Reference	Summary
04/10/1994	Legislative proposal published	COM(1994)0409	Summary
28/10/1994	Committee referral announced in Parliament		

06/12/1994	Vote in committee		Summary
06/12/1994	Committee report tabled for plenary, 1st reading/single reading	A4-0103/1994	
13/12/1994	Debate in Parliament		
22/12/1994	Act adopted by Council after consultation of Parliament		
22/12/1994	End of procedure in Parliament		
31/12/1994	Final act published in Official Journal		

Technical information

Procedure reference	1994/0218(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC Treaty (before Amsterdam) E 235
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/4/06093

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0103/1994 OJ C 018 23.01.1995, p. 0005	06/12/1994	
Text adopted by Parliament, 1st reading/single reading		T4-0195/1994 OJ C 018 23.01.1995, p. 0137-0155	15/12/1994	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1994)0409 OJ C 299 27.10.1994, p. 0016	04/10/1994	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1994/0938
OJ L 366 31.12.1994, p. 0028 Summary

Algeria: further macro-financial Community assistance

1994/0218(CNS) - 22/12/1994 - Final act

This proposal for a decision was adopted by the Council of Ministers. A medium-term loan facility of a maximum amount of ECU 200 million was thus granted to Algeria with a maximum maturity of seven years, with a view to ensuring a sustainable balance of payments situation and strengthening the reserve position. The Commission would be empowered to find the necessary resources on the financial markets and to manage the loan in close consultation with the Monetary Committee and in a manner consistent with any agreement reached between the IMF and Algeria. The Commission would also negotiate with the Algerian authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy was in accordance with any agreement between the IMF and Algeria. The loan would be made available to Algeria in two instalments: the first would be released when Algeria's application of the standby arrangement agreed with the IMF was approved; the second would be released at least one quarter after the release of the first instalment and subject to Algeria applying the standby agreement satisfactorily.

Algeria: further macro-financial Community assistance

1994/0218(CNS) - 15/12/1994 - Text adopted by Parliament, 1st reading/single reading

Parliament approved the Commission proposal subject to eight amendments. These amendments aimed to: - amend the legal basis by replacing Article 235 with Articles 130u, 130w and 189c of the Treaty; The Commission did not accept this amendment. - expressly mention that respect for human rights and the furtherance of democracy were the criteria for cooperation with any third countries; - point out that the aid in question should be seen as support for the Algerian people who had suffered serious violations of human rights; - stress that the macro-financial aid would contribute to the re-establishment of democracy and to solving Algeria's social problems; - include consultation of the European Parliament among the conditions required for releasing the second instalment of the loan; - stipulate that the Commission should ensure that, in accordance with the Regulation on the setting up of the Guarantee Fund, provisioning of the Fund was carried out in accordance with the amounts disbursed; The Commission would accept this amendment with a new wording. - classify the expenditure as non-compulsory; The Commission would accept this amendment if it was included in the form of a recital.

Algeria: further macro-financial Community assistance

1994/0218(CNS) - 04/10/1994 - Legislative proposal

This proposal for a decision aimed to grant a medium-term loan of ECU 200 million to Algeria for a maximum period of 7 years with a view to ensuring a sustainable balance of payments situation and strengthening the reserve position. The Commission would be empowered to find the necessary resources on the financial markets and to manage the loan in close consultation with the Monetary Committee and in a manner consistent with any agreement reached between the IMF and Algeria. The Commission would also negotiate with the Algerian authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy was in accordance with any agreement between the IMF and Algeria. The loan would be made available to Algeria in two instalments: the first would be released when the IMF-Algeria standby arrangement was approved by the IMF; the second would be released at least two quarters after the release of the first instalment and subject to Algeria applying the standby agreement satisfactorily.