Basic information

1994/0256(CNS) CNS - Consultation procedure Decision	Procedure completed
Ukraine: Community macro-financial assistance **Subject** 6.20.07 Macro-financial assistance to third countries **Geographical area** Ukraine	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
RELA External Economic Relations	MANN Erika (PSE)	30/11/1994

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy		
BUDG Budgets	PRONK Bartho (PPE)	06/12/1994
ECON Economic and Monetary Affairs, Industrial Policy		
JURI Legal Affairs, Citizens' Rights	GEBHARDT Evelyne (PSE)	26/07/1994

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
04/11/1994	Legislative proposal published	COM(1994)0487	Summary
12/12/1994	Committee referral announced in Parliament		

13/12/1994	Vote in committee		
13/12/1994	Committee report tabled for plenary, 1st reading/single reading	A4-0114/1994	
16/12/1994	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	1994/0256(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	Rules of Procedure EP 170 EC Treaty (before Amsterdam) E 235
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/06168

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0114/1994 OJ C 018 23.01.1995, p. 0020	13/12/1994	
Text adopted by Parliament, 1st reading/single reading		T4-0219/1994 OJ C 018 23.01.1995, p. 0423-0435	16/12/1994	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1994)0487 OJ C 389 31.12.1994, p. 0030	04/11/1994	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1994/0940
OJ L 366 31.12.1994, p. 0032 Summary

Ukraine: Community macro-financial assistance

1994/0256(CNS) - 04/11/1994 - Legislative proposal

The proposal for a decision seeks to grant a long-term loan of ECU 85 millions to Ukraine for a period not exceeding 10 years, with a view to ensuring a sustainable balance-of-payments situation and strengthening the country's reserve position. The Commission will be empowered to borrow the necessary resources on the financial markets and will be responsible for managing the loan in consultation with the Monetary Committee, and in a manner which is consistent with any agreement concluded between the IMF and Ukraine. The Commission shall negotiate with the Ukrainian authorities the economic policy conditions attached to the loan and shall verify at regular intervals that this policy is in accordance with any IMF-Ukraine agreement. The loan shall be made available to Ukraine in a single instalment, which shall be released as quickly as possible, provided that the IMF-Ukraine agreement, and the economic policy conditions of that country, are satisfactory.

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1994/0256(CNS) - 22/12/1994 - Final act

The proposal for a decision was adopted by the Council of Ministers. A medium-term loan facility of a maximum amount of ECU 85 million is thereby granted in principle to Ukraine with a maximum maturity of 10 years, with a view to ensuring a sustainable balance-of-payments situation and strengthening the country's reserve position. The Commission is empowered to borrow the necessary resources on the financial markets and is to be responsible for managing the loan in collaboration with the Monetary Committee, and in a manner which is consistent with any agreement concluded between the IMF and Ukraine. The Commission shall negotiate with the Ukrainian authorities the economic policy conditions attached to the loan and shall verify at regular intervals that this policy is in accordance with any agreement between the IMF and Ukraine. The loan shall be made available to Ukraine in a single instalment, which shall be released subject to the following 3 conditions: - that the IMF-Ukraine agreement be implemented in a satisfactory manner, - that an agreement be concluded between the Ukraine and the IMF on a macroeconomic programme to be supported by a "stand-by credit arrangement", - that the European Union and G-7 action plan for the closure of the Chernobyl nuclear plant be implemented as rapidly as possible.

Ukraine: Community macro-financial assistance

1994/0256(CNS) - 16/12/1994 - Text adopted by Parliament, 1st reading/single reading

Parliament approved the Commission's proposal subject to the two amendments it had introduced. The aims of the amendments were: - to specify that in granting financial aid the European Union wishes to support the democratic process which has just been initiated in Ukraine, - to require the Commission, in accordance with the regulation setting up the guarantee fund, to ensure that the fund has sufficient reserves to cover the amounts being paid out. The Commission rejected this amendment.