Basic information

1995/0032(CNS) CNS - Consultation procedure Decision	Procedure completed
Belarus: Community macro-financial assistance **Subject** 6.20.07 Macro-financial assistance to third countries **Geographical area** Belarus	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
RELA External Economic Relations	HINDLEY Michael J. (PSE)	22/02/1995

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy		
BUDG Budgets		
ECON Economic and Monetary Affairs, Industrial Policy	The committee decided not to give an opinion.	

Council of the European Union

Council configuration	Meetings	Date
General Affairs	1844	1995-04-10
Economic and Financial Affairs ECOFIN	1835	1995-03-20

Key events

Date	Event	Reference	Summary
14/02/1995	Legislative proposal published	COM(1995)0036	Summary
13/03/1995	Committee referral announced in Parliament		
13/03/1995	Vote in committee		
13/03/1995	Committee report tabled for plenary, 1st reading/single reading	A4-0042/1995	

16/03/1995	Debate in Parliament		
10/04/1995	Act adopted by Council after consultation of Parliament		
10/04/1995	End of procedure in Parliament		
21/04/1995	Final act published in Official Journal		

Technical information

Procedure reference	1995/0032(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/4/06455

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0042/1995 OJ C 089 10.04.1995, p. 0017	13/03/1995	
Text adopted by Parliament, 1st reading/single reading		T4-0124/1995 OJ C 089 10.04.1995, p. 0191-0215	17/03/1995	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1995)0036 OJ C 082 04.04.1995, p. 0006	14/02/1995	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1995/0132
OJ L 089 21.04.1995, p. 0028 Summary

Belarus: Community macro-financial assistance

1995/0032(CNS) - 20/03/1995

The Council welcomed the efforts made by Belarus with a view to deep--seated reform of its economic system. It gave its agreement in principle to the Commission proposal to grant that country a loan facility of up to one third of the total bilateral aid package, or up to ECU 75 million, with a maximum maturity of ten years, to be paid in two instalments. It took note of the fact that on 17 March 1995, the European Parliament had stated that it was in favour of this macro--financial assistance operation. The Council instructed the Permanent Representatives Committee to finalise the text of the Decision in the light of the European Parliament’s opinion with a view to its adoption as soon as possible.

Belarus: Community macro-financial assistance

1995/0032(CNS) - 10/04/1995 - Final act

The Council adopted this decision aimed at providing macro-financial assistance for Belarus. It concerned a long-term loan facility of a maximum principle amount of ECU 75 million 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 would be empowered to borrow the necessary resources on the financial markets. It would be responsible for managing the loan in close consultation with the Monetary Committee and in a manner consistent with any agreement reached between the IMF and Belarus. The Commission would also be empowered to negotiate with the Belarus authorities the economic policy conditions attached to the loan and would verify at regular intervals that this policy complied with any agreement reached between the IMF and Belarus. The loan would be made available to Belarus in two instalments: the first instalment would be released after the approval of the Stand-by Arrangement between the IMF and Belarus by the Board of the IMF; the second instalment would be released on the basis of a satisfactory track record in the implementation of the Stand-by Arrangement and at least two quarters after the release of the first instalment.

Belarus: Community macro-financial assistance

1995/0032(CNS) - 14/02/1995 - Legislative proposal

The proposal for a decision seeks to grant a long-term loan to Belarus of a maximum principle amount of ECU 75 million and for a maximum duration of 10 years, in order to ensure a sustainable balance of payments situation and strengthen 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 agreements reached between the IMF and Belarus. The Commission will be empowered to negotiate with the Belarus authorities the economic policy conditions attached to the loan and will verify at periodic intervals that the policy complies with any agreement between the IMF and Belarus. The loan will be made available to Belarus in two instalments: the first instalment will be released after the Board of the IMF has approved the IMF-Belarus Stand-by Arrangement; the second will be released subject to the satisfactory implementation of the Stand-by Arrangement and at least two quarters after the release of the first instalment.

Belarus: Community macro-financial assistance

1995/0032(CNS) - 17/03/1995 - Text adopted by Parliament, 1st reading/single reading

Parliament approved the Commission's proposal subject to one amendment, the aim of which was to ensure that the Commission arranged for the Guarantee Fund to be supplied with resources according to the amounts paid, in accordance with Regulation (EC, Euratom) No 2728/94 instituting a Guarantee Fund for external actions. The Commission was unable to accept this amendment.