Basic information

1995/0118(CNS) CNS - Consultation procedure Decision	Procedure completed
Ukraine: further 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)	21/06/1995

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy	BERTENS Jan Willem (ELDR)	21/06/1995
BUDG Budgets	PRONK Bartho (PPE)	23/06/1995
ECON Economic and Monetary Affairs, Industrial Policy	The committee decided not to give an opinion.	

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	1986	1997-01-27
Economic and Financial Affairs ECOFIN	1874	1995-10-23

Key events

Date	Event	Reference	Summary
16/05/1995	Legislative proposal published	COM(1995)0195	Summary
14/07/1995	Committee referral announced in Parliament		
20/07/1995	Vote in committee		Summary

20/07/1995	Committee report tabled for plenary, 1st reading/single reading	A4-0180/1995	
22/09/1995	Debate in Parliament		
23/10/1995	Act adopted by Council after consultation of Parliament		Summary
23/10/1995	End of procedure in Parliament		
28/10/1995	Final act published in Official Journal		

Technical information

Procedure reference	1995/0118(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	RELA/4/06918

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0180/1995 OJ C 269 16.10.1995, p. 0009	20/07/1995	
Text adopted by Parliament, 1st reading/single reading		T4-0440/1995 OJ C 269 16.10.1995, p. 0196-0231	22/09/1995	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1995)0195 OJ C 164 30.06.1995, p. 0010	16/05/1995	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1995/0442
OJ L 258 28.10.1995, p. 0063 Summary

Ukraine: further Community macro-financial assistance

1995/0118(CNS) - 22/09/1995 - Text adopted by Parliament, 1st reading/single reading

Parliament approved the proposal for a decision, with one amendment: the Commission was called on to see to it that, in accordance with the regulation setting up the Guarantee Fund, the provisioning of this fund was undertaken as a function of the sums paid out and was financed by a corresponding increase in own resources provided by the Member States.

Ukraine: further Community macro-financial assistance

1995/0118(CNS) - 23/10/1995

Following its agreement in principle of 22 May 1995, the Council adopted a Decision providing further macro-financial assistance of ECU 200 million for Ukraine . This aid is in addition to that decided in 1994 involving an amount of ECU 85 million. The aid will take the form of a long-term loan facility with a maximum maturity of ten years, with a view to ensuring a sustainable balance of payments situation, strengthening Ukraine 's reserves and facilitating the implementation of the necessary structural reforms in Ukraine . It will be made available in two instalments, the first of which will be ECU 100 million, subject to progress in Ukraine 's application of the 'stand-by arrangement' agreed with the IMF. The Council and the Commission also linked the implementation of the loan to progress in fulfilling the undertakings the Ukrainian authorities entered into regarding the closure by the year 2000 of the Chernobyl nuclear power station, in accordance with the arrangements supported by the Group of Seven and the European Union.

Ukraine: further Community macro-financial assistance

1995/0118(CNS) - 16/05/1995 - Legislative proposal

This proposal for a decision aimed to grant further macro-financial assistance to Ukraine amounting to ECU 220 million in the form of a long-term loan for a period not exceeding 10 years in order to ensure the viability of the country's balance of payments, to strengthen its reserves and to facilitate the implementation of the structural reforms undertaken by Ukraine. The Commission would be responsible for finding the necessary resources on the financial markets and for managing the loan in conjunction with the Committee on Monetary Affairs; this was to be done in a manner which was compatible with all agreements concluded between the IMF and Ukraine. The Commission would negotiate with the Ukrainian authorities the economic policy conditions associated with the loan and would verify periodically that this policy complied with all IMF-Ukraine agreements. The loan would be made available to Ukraine in two instalments. The first would be paid out at the earliest three months after the release of the first loan of ECU 85 m, which was granted by the Community on 22 December 1994 by Decision 94/940/EC, and on the condition that all the criteria associated with the granting of the present loan were respected. The second instalment would be provided at the earliest three months after the payment of the first and after it had been established that the IMF-Ukraine confirmation agreement was being applied in a satisfactory manner.

Ukraine: further Community macro-financial assistance

1995/0118(CNS) - 23/10/1995 - Final act

- OBJECTIVE: to grant further aid to the Ukraine amounting to ECU 200 m in the form of a long-term loan (for a period of 10 years). - COMMUNITY MEASURE: Council Decision 95/442/EC granting further macro-financial assistance to the Ukraine. - SUBSTANCE: By the present decision, the European Community grants further macro-financial assistance of ECU 200 m to the Ukraine in the form of a long-term loan for a period not exceeding 10 years, in order to ensure the viability of that country's balance of payments, to strengthen its reserves and to promote the implementation of structural reforms which have been introduced by the Ukraine. The Commission will be responsible for finding the necessary resources on the financial markets and for managing the loan in conjunction with the Committee on Monetary Affairs, this to be done in a manner which is compatible with all agreements concluded between the IMF and the Ukraine. The Commission will negotiate with the Ukranian authorities the economic policy conditions associated with the loan and will verify periodically that this policy complies with all IMF-Ukraine agreements. The loan will be made available to the Ukraine in two instalments. The first, amounting to ECU 100 m, will be paid out at the earliest three months after the release of the first loan of ECU 85 m, which was granted by the Community on 22.12.1994 by Decision 94/940/EC, and on the condition that all the criteria associated with the granting of the present loan are respected. The second instalment will be provided at the earliest three months before the payment of the first and after it has been established that the IMF-Ukraine confirmation agreement is being applied in a satisfactory manner. The Commission will provide Parliament and the Council at least once a year with a report assessing the implementation of this decision.

Ukraine: further Community macro-financial assistance

1995/0118(CNS) - 27/01/1997

The Council agreed that the conditions were met so that the Commission could release the second instalment of ECU 100 million. The Council also agreed on the principle of a further loan to this country and invited the Commission to study further the matter, as far as the amount and precise conditions were concerned, and present it with a formal proposal.