Basic information

1996/0107(CNS) CNS - Consultation procedure Decision	Procedure lapsed or withdrawn
Small enterprises SMEs: loan guarantees for investments carried out by SMEs creating employment, Elise **Subject** 3.45.02 Small and medium-sized enterprises (SME), craft industries	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs, Industrial Policy	KUCKELKORN Wilfried (PSE)	20/05/1996

Committee for opinion	Rapporteur for opinion	Appointed
BUDG Budgets	HAUG Jutta (PSE)	04/06/1996

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	1960	1996-11-11

Key events

Date	Event	Reference	Summary
10/04/1996	Legislative proposal published	COM(1996)0155	Summary
06/06/1996	Committee referral announced in Parliament		
10/10/1996	Vote in committee		Summary
10/10/1996	Committee report tabled for plenary, 1st reading/single reading	A4-0318/1996	
12/11/1996	Debate in Parliament		
05/02/1998	End of procedure in Parliament		

Technical information

Procedure reference	1996/0107(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Stage reached in procedure	Procedure lapsed or withdrawn
Committee dossier	ECON/4/07943

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0318/1996 OJ C 347 18.11.1996, p. 0006	10/10/1996	
Text adopted by Parliament, 1st reading/single reading		T4-0590/1996 OJ C 362 02.12.1996, p. 0093-0131	13/11/1996	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1996)0155 OJ C 146 21.05.1996, p. 0006	10/04/1996	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Small enterprises SMEs: loan guarantees for investments carried out by SMEs creating employment, Elise

1996/0107(CNS) - 10/04/1996 - Legislative proposal

- OBJECTIVE: Implementation of ELISE (European Loan Insurance Scheme for Employment) to provide loan guarantees for investments carried out by SMEs creating employment. -SUBSTANCE: . the benefit of the loan guarantee scheme will be restricted to SMEs, and particularly to small enterprises, while only investment projects involving the creation of employment will be eligible. The guarantees provided by the European Investment Fund (EIF) will in general cover 50% of the amount of the loan, while transnational investments (such as the creation of a production, research or distribution facility in another Member State, or the creation of a joint venture) will enjoy priority access to the scheme and benefit from guarantee cover up to 75% of the loan size. . The scheme will be implemented by the EIF, while the loans will be extended by a network of financial institutions throughout the European Union. The detailed terms and conditions applying to this new scheme will be set out in a cooperation agreement to be signed between the Commission and the EIF. Essentially, the Commission and the fund will ensure that the network of institutions is sufficiently broad to ensure that the scheme operates on a fully competitive basis in the interests of SMEs. This network will primarily consist of banks operating as intermediaries in the framework of the EIB's global lending programme. (i.e. financial institutions with particular experience in the area of loans to SMEs and institutions with qualifications in the area of guarantees). . The scheme will run initially for a period of two years and will be financed entirely by ECU 25 m entered in the 1996 budget on the 'employment and growth for Europe' budget line (B5-322). This will allow for EIF guarantees covering a total loan portfolio of ECU 1 thousand million. The budgetary appropriations destined to cover the cost of the guarantee premiums will be transferred directly to the fund and into a special Community account. Neither the financial intermediaries nor the final beneficiaries will therefore receive

Community funds directly. . The Commission shall submit a report on the implementation of ELISE to the European Parliament and the Council. It will provide an overall evaluation of the functioning and impact of the scheme within 18 months from the date of its adoption. This will allow a decision to be taken on a new proposal aiming to extend the scheme.

Small enterprises SMEs: loan guarantees for investments carried out by SMEs creating employment, Elise

1996/0107(CNS) - 13/11/1996 - Text adopted by Parliament, 1st reading/single reading

In adopting the report by Mr Wilfried KUCKELCORN (PSE, D), Parliament fully supported the Commission proposal, which provides for linking the level of guarantees in relation to the size of loans to the creation of jobs in the SMEs. However, the EP asked the Commission to improve its proposal. It called for an increase in the cover rate: whereas the Commission envisaged 50%, Parliament considered that the cover rate should reach up to 75% of the size of the loans in all duly substantiated cases, and notably in the case of innovative investments and/or those relating to environmental protection, and/or investments by small enterprises. In addition, the EP hoped that at least 90% of the guarantees issued would be made available to small enterprises.