Basic information

1997/0028(CNS) CNS - Consultation procedure Decision	Procedure completed
Armenia, Georgia: exceptional Community financial assistance Amended by 1999/0172(CNS) **Subject** 6.30.02 Financial and technical cooperation and assistance **Geographical area** Armenia Georgia Tajikistan	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
RELA External Economic Relations	KITTELMANN Peter (PPE)	25/02/1997

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy	CARRÈRE D'ENCAUSSE Hélène (UPE)	20/03/1997
BUDG Budgets	FABRE-AUBRESPY Hervé (I-EDN)	20/03/1997
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	2044	1997-11-17
Economic and Financial Affairs ECOFIN	1987	1997-02-17

Key events

Date	Event	Reference	Summary
03/02/1997	Legislative proposal published	COM(1997)0024	Summary

17/02/1997	Debate in Council		
14/03/1997	Committee referral announced in Parliament		
17/06/1997	Vote in committee		Summary
17/06/1997	Committee report tabled for plenary, 1st reading/single reading	A4-0212/1997	
18/07/1997	Debate in Parliament		
17/11/1997	Act adopted by Council after consultation of Parliament		
17/11/1997	End of procedure in Parliament		
25/11/1997	Final act published in Official Journal		
09/01/2004	Additional information		Summary

Technical information

Procedure reference	1997/0028(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Amendments and repeals	Amended by 1999/0172(CNS)
Legal basis	EC Treaty (before Amsterdam) E 235
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/08705

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0212/1997 OJ C 222 21.07.1997, p. 0003	17/06/1997	
Text adopted by Parliament, 1st reading/single reading		T4-0430/1997 OJ C 286 22.09.1997, p. 0024-0038	16/09/1997	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1997)0024 OJ C 095 24.03.1997, p. 0064	03/02/1997	Summary

Additional information

Source	Document	Date

European Commission	EUR-Lex	

Final act	
Decision 1997/0787 OJ L 322 25.11.1997, p. 0037	Summary

Armenia, Georgia: exceptional Community financial assistance

1997/0028(CNS) - 03/02/1997 - Legislative proposal

OBJECTIVE: the provision of exceptional financial assistance to Armenia, Georgia and Tajikistan in the form of loans and grants. SUBSTANCE: The assistance granted by the Community to Armenia, Georgia and Tajikistan is in the form of long-term loans and grants, with stricter conditions for Tajikistan than for Armenia and Georgia. Tajikistan can be eligible only on the proviso that the Tajik authorities formally undertake to fully service their outstanding debt obligations towards the Community and that the IMF Board negotiates with these authorities for an adjustment programme in the context of upper-credit tranches. - for loans, the assistance is for a maximum of ECU 170 million with a maximum maturity of fifteen years; - for grants, assistance involves a maximum annual amount of ECU 10 million from 1997 to 2001. The Commission is instructed to find the necessary resources and to manage this assistance in consultation with the Monetary Committee and in a manner which is compatible with any agreement reached between the IMF and the beneficiary countries. It will negotiate with the authorities of these countries the amounts and terms and the conditions attached to this assistance. The assistance shall be made available to these countries in successive instalments. At least once a year the Commission shall address to the European Parliament and to the Council a report which will include an evaluation on the implementation of this assistance.

Armenia, Georgia: exceptional Community financial assistance

1997/0028(CNS) - 16/09/1997 - Text adopted by Parliament, 1st reading/single reading

In adopting the report by Mr KITTELMANN (PPE, D), Parliament approved the proposal for a Council Decision but limited the granting of assistance to Armenia and Georgia, excluding all references to Tajikistan. It did not believe that Tajikistan could offer the assurances needed for it to be granted financial assistance and stated that this was an exceptional case. Consequently, it called for the assurance that the combination of the loan and grant components would under no circumstances set a precedent for any other financial assistance to be granted in future to other non-member countries.

Armenia, Georgia: exceptional Community financial assistance

1997/0028(CNS) - 17/11/1997 - Final act

OBJECTIVE: to grant exceptional financial assistance toArmenia and Georgia. COMMUNITY MEASURE: Council Decision 97/787/EC providing exceptional financial assistance for Armenia and Georgia. SUBSTANCE: Community assistance to Armenia and Georgia takes the form of long-term loans and grants. It is entirely exceptional, and cannot under any circumstances be regarded as setting a precedent for the future. Loans are limited to ECU 170 m over a period not exceeding 15 years, with a grace period of 10 years. The grants total ECU 10 m in 1997 and ECU 17 m for 1998-2002. The grants are provided to the recipient countries on condition that their net debt position vis-à-vis the Community is reduced by at least an equivalent amount. The Commission is responsible for finding the necessary resources and managing the aid in consultation with the Monetary Committee and in accordance with any existing or future agreements between the IMF and the beneficiary countries. The aid is to be made available to these countries only if they have fully settled all existing obligations towards the Community and are satisfactorily implementing a comprehensive adjustment and reform programme in the context of the IMF. At least once a year the Commission is to forward to the European Parliament and Council a report on the implementation of this assistance, and before 31.12.2002 the Council is to consider the implementation of the Decision on the basis of a detailed report from the Commission. ENTRY INTO FORCE : 17.11.1997.