Basic information

1998/0273(CNS) CNS - Consultation procedure Decision	Procedure completed
Macro-financial assistance to Albania Repealed by 2003/0330(CNS) **Subject** 6.20.07 Macro-financial assistance to third countries 6.40.03 Relations with South-East Europe and the Balkans **Geographical area** Albania	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
RELA External Economic Relations	VAN BLADEL Leonie G.L. (UPE)	29/09/1998

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Security and Defense Policy	IMBENI Renzo (PSE)	25/11/1998
BUDG Budgets	BRINKHORST Laurens Jan (ELDR)	13/10/1998

Council of the European Union

Council configuration	Meetings	Date
Telecommunications	2172	1999-04-22

Key events

Date	Event	Reference	Summary
03/09/1998	Legislative proposal published	COM(1998)0507	Summary
02/12/1998	Committee referral announced in Parliament		
26/01/1999	Vote in committee		Summary
26/01/1999	Committee report tabled for plenary, 1st reading/single reading	A4-0041/1999	

11/02/1999	Debate in Parliament		
22/04/1999	Act adopted by Council after consultation of Parliament		
22/04/1999	End of procedure in Parliament		
28/04/1999	Final act published in Official Journal		

Technical information

Procedure reference	1998/0273(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Amendments and repeals	Repealed by 2003/0330(CNS)
Legal basis	EC Treaty (before Amsterdam) E 235
Stage reached in procedure	Procedure completed
Committee dossier	RELA/4/10523

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0041/1999 OJ C 150 28.05.1999, p. 0004	26/01/1999	
Text adopted by Parliament, 1st reading/single reading		T4-0124/1999 OJ C 150 28.05.1999, p. 0611-0620	12/02/1999	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1998)0507  OJ C 302 01.10.1998, p. 0005	03/09/1998	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1999/0282
OJ L 110 28.04.1999, p. 0013

Macro-financial assistance to Albania

1998/0273(CNS) - 22/04/1999 - Final act

PURPOSE: provision of macro-financial assistance to Albania. COMMUNITY MEASURE: Council Decision 1999/282/EC providing macro-financial assistance to Albania. CONTENT: The Council approved a decision providing macro-financial assistance to Albania in the form of a long-term loan facility of a maximum principal of up to 20 million euro, with a maximum maturity of 15 years and a grace period of 10 years, with a view to ensuring a sustainable balance of payments situation and consolidating the country's reserve position. This financial assistance follows the agreement between Albania and the IMF of a comprehensive set of mid-term stabilisation and policy reform measures, to be supported by a loan under the Enhanced Structural Adjustment Facility (ESAF). The macro-financial assistance will be made available to Albania in 2 instalments. The first instalment shall be released on the basis of the successful completion of a mid-term review of the first year of the stabilisation and policy reform programme supporrted by a 3§year ESAF arrangement between the IMF and Albania. The second instalment shall be released on the basis of a satisfactory track record in the implementation of the ESAF arrangement and not before one quarter after the disbursement of the first instalment. The loan will be managed by the Commission, which is empowered to agree with Albania, in consultation with the Economic and Financial Committee, the economic and institutional policy conditions attached to the loan. The Commission will be oblige to verify at regular intervals that these conditions are being fulfilled and report yearly to the European Parliament and Council. ENTRY INTO FORCE: 28.04.1999.

Macro-financial assistance to Albania

1998/0273(CNS) - 03/09/1998 - Legislative proposal

OBJECTIVE: to grant ECU 20 m in macrofinancial assistance to Albania in the form of a long-term loan. SUBSTANCE: the purpose of the proposal is to provide a maximum of ECU 20 m in macrofinancial assistance to Albania in the form of a long-term loan, with a maturity not exceeding 15 years. The loan will help to ensure the viability of Albania's balance of payments and to consolidate its reserves. The Commission will be instructed to find the necessary resources on the financial markets and to manage the loan in collaboration with the Monetary Committee and in a manner compatible with any agreement reached between the International Monetary Fund (IMF) and Albania. After consulting the Monetary Committee, the Commission is to negotiate with the Albanian authorities concerning the economic policy conditions to be attached to the loan, and will periodically check, together with the Monetary Committee and the IMF, whether the policy pursued accords with the objectives set for the granting of the loan. The loan will be divided into at least two instalments: -the first to be released once the mid-term review of the first year of the structural adjustment programme concluded between the IMF and Albania has been completed, -the second to be released only on the basis of a satisfactory track record in implementing the agreements between the IMF and Albania. The Commission will report to the European Parliament and the Council at least once a year, providing an evaluation of the implementation of the proposal.

Macro-financial assistance to Albania

1998/0273(CNS) - 12/02/1999 - Text adopted by Parliament, 1st reading/single reading

The Parliament voted to approve the proposal subject to some amendments. Parliament's Rapporteur was Ms. Leonie VAN BLADEL (UPE, NL). The main amendments were as follows : - The Commission will make the disbursement of the two instalments conditional upon verification of the rapid liquidation of the remaining pyramid scheme companies, and implementation of the newly adopted organic budget law; - the Commission shall also examine, before any disbursement, the situation as regards the approval of the new Customs Code, the consolidation of customs and tax revenue collection and the modernisation of customs services; - the Commission shall inform the European Parliament on the economic and institutional policy conditions attached to the loan and agreed with the Albanian authorities according to Art. 2(1); it shall also inform Parliament about the results of the verification carried out pursuant to Art. 2(2); - The Commission shall inform the European Parliament prior to the disbursement of the second instalment of the macro-financial assistance; - Article 4(5) is amended to 'The European Parliament and the Monetary and the Phare Committees shall be kept informed of developments in the operations referred to in Art. 4 (2) and (3) at least once a year.