Basic information

1998/0311(CNS) CNS - Consultation procedure Decision	Procedure completed
Bosnia and Herzegovina: Community macro-financial assistance Amended by 2001/0250(CNS) **Subject** 6.20.07 Macro-financial assistance to third countries **Geographical area** Bosnia and Herzegovina	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
AFET Foreign Affairs, Security and Defense Policy	SCHWAIGER Konrad K. (PPE)	05/01/1999

Committee for opinion	Rapporteur for opinion	Appointed
BUDG Budgets	MÜLLER Edith (V)	08/12/1998
RELA External Economic Relations	MIRANDA DE LAGE Ana (PSE)	26/01/1999

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	2175	1999-05-10

Key events

Date	Event	Reference	Summary
13/11/1998	Legislative proposal published	COM(1998)0652	Summary
11/01/1999	Committee referral announced in Parliament		
23/02/1999	Vote in committee		Summary
23/02/1999	Committee report tabled for plenary, 1st reading/single reading	A4-0097/1999	
12/03/1999	Debate in Parliament		

10/05/1999	Act adopted by Council after consultation of Parliament		
10/05/1999	End of procedure in Parliament		
13/05/1999	Final act published in Official Journal		

Technical information

Procedure reference	1998/0311(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Amendments and repeals	Amended by 2001/0250(CNS)
Legal basis	EC Treaty (after Amsterdam) EC 308
Stage reached in procedure	Procedure completed
Committee dossier	AFET/4/10683

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A4-0097/1999 OJ C 175 21.06.1999, p. 0005	23/02/1999	
Text adopted by Parliament, 1st reading/single reading		T4-0205/1999 OJ C 175 21.06.1999, p. 0418-0451	12/03/1999	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(1998)0652 OJ C 396 19.12.1998, p. 0016	13/11/1998	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 1999/0325
OJ L 123 13.05.1999, p. 0057 Summary

Bosnia and Herzegovina: Community macro-financial assistance

1998/0311(CNS) - 10/05/1999 - Final act

PURPOSE: the provision of macro-financial assistance to Bosnia-Herzegovina in the form of a long-term loan and a straight grant. COMMUNITY MEASURE: Council Decision 1999/325/EC providing macro-financial assistance to Bosnia and Herzogovina. CONTENT: The Community shall make available to Bosnia and Herzogovina an exceptional macro-financial assistance in the form of a long-term loan and a straight grant with a view to ensuring a sustainable balance of payments situation and strengthening the country's reserve position. The loan component of this assistance shall amount to a maximum principal of EUR 20 million with a grace period of 10 years and a maximum maturity of 15 years. To this end, the Commission is empowered to borrow, on behalf of the Community, the necessary resources that will be placed at the disposal of Bosnia and Herzegovina in the form of a loan. The grant component of this assistance shall amount to a maximum of EUR 40 million over the 1999 to 2000 period. The Community financial assistance shall be managed by the Commission in close consultation with the Economic and Financial Committee and in a manner consistent with any agreement reached between the IMF and Bosnia and Herzegovina. The implementation of this assistance is conditional upon clearance in full by Bosnia and Herzogovina of outstanding due financial obligations of all public entities towards the Community and the EIB, and upon the acceptance by Bosnia and Herzegovina of responsibility by way of guarantee of those obligations that are not yet due. The loan and grant components of this assistance shall be made available to Bosnia and Herzegovina in at least two successive tranches. At least once a year, the Commission will address to the European Parliament and the Council a report which will include an evaluation of the implementation of this Decision. ENTRY INTO FORCE: 10.05.1999.

Bosnia and Herzegovina: Community macro-financial assistance

1998/0311(CNS) - 12/03/1999 - Text adopted by Parliament, 1st reading/single reading

The Parliament approved the Commission's proposal subject to a number of amendments. Parliament's rapporteur was Mr. Konrad SCHWAIGER (EPP, Germany). One of the amendments dealt with the allocation of the grant component of this assistance which will be allocated by the budgetary authority as a complement to the loan, within the limits of the current financial perspective. Another amendment makes reference to the management by the Commission of the Community financial assistance in accordance with the principles of sound and efficient management and the rules of strict budgetary control. A further amendment requires the Commission to inform the Parliament before releasing the second tranche of the financial assistance.

Bosnia and Herzegovina: Community macro-financial assistance

1998/0311(CNS) - 13/11/1998 - Legislative proposal

OBJECTIVE: to provide ECU 60 m in macro-financial assistance to Bosnia and Herzegovina in the form of a long-term loan and a grant. SUBSTANCE: the proposal concerns the provision of macro-financial assistance to Bosnia in the form of a long-term loan and a grant. The amount of the loan is ECU 30 m, with a maximum maturity of 15 years, and is intended to help ensure the viability of the country's balance of payments and to add to its reserves. The grant, likewise of ECU 30 m, covers the period 1998- 1999. The Commission will be responsible for finding the necessary resources on the financial markets and managing the loan in collaboration with the Monetary Committee and in a manner compatible with any agreement concluded between the International Monetary Fund (IMF) and Bosnia. The implementation of the assistance is conditional on Bosnia's discharging its financial obligations to the Community. The Commission will negotiate with the Bosnian authorities, after consultation with the Monetary Committee, concerning the economic policy conditions to be attached to the Community assistance, and will periodically check, together with the Monetary Committee and the IMF, whether Bosnia's economic policy complies with the objectives set when granting the assistance. The 'loan' and 'grant' components of the assistance will be made available to Bosnia in at least two instalments. The Commission will report to the European Parliament and the Council at least once per annum, assessing the implementation of the proposal.