Basic information

2001/0112(CNS) CNS - Consultation procedure Decision	Procedure completed
Macro-financial assistance to Yugoslavia Repealed by 2001/0258(CNS) See also 2008/0086(CNS) **Subject** 6.20.07 Macro-financial assistance to third countries 6.40.03 Relations with South-East Europe and the Balkans **Geographical area** Yugoslavia, Federal Republic - 01/2003	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
AFET Foreign Affairs, Human Rights, Common Security, Defense	BROK Elmar (PPE-DE)	19/06/2001

Committee for opinion	Rapporteur for opinion	Appointed
BUDG Budgets	FÄRM Göran (PSE)	07/06/2001
CONT Budgetary Control	The committee decided not to give an opinion.	
ITRE Industry, External Trade, Research, Energy	FOLIAS Christos (PPE-DE)	20/06/2001

Council of the European Union

Council configuration	Meetings	Date
General Affairs	2367	2001-07-16
Economic and Financial Affairs ECOFIN	2353	2001-06-05

Key events

Date	Event	Reference	Summary
23/05/2001	Legislative proposal published	COM(2001)0277	Summary
11/06/2001	Committee referral announced in Parliament		

26/06/2001	Vote in committee		Summary
26/06/2001	Committee report tabled for plenary, 1st reading/single reading	A5-0244/2001	
04/07/2001	Debate in Parliament		
05/07/2001	Decision by Parliament	T5-0397/2001	Summary
16/07/2001	Act adopted by Council after consultation of Parliament		Summary
16/07/2001	End of procedure in Parliament		
21/07/2001	Final act published in Official Journal		

Technical information

Procedure reference	2001/0112(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Amendments and repeals	Repealed by 2001/0258(CNS) See also 2008/0086(CNS)
Legal basis	EC Treaty (after Amsterdam) EC 308 Rules of Procedure EP 170
Stage reached in procedure	Procedure completed
Committee dossier	AFET/5/14804

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A5-0244/2001	26/06/2001	
Text adopted by Parliament, 1st reading/single reading		T5-0397/2001 OJ C 065 14.03.2002, p. 0176-0330 E	05/07/2001	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2001)0277 OJ C 240 28.08.2001, p. 0130 E	23/05/2001	Summary

Additional information

Source	Document	Date

Final act

Decision 2001/0549
OJ L 197 21.07.2001, p. 0038

Summary

Macro-financial assistance to Yugoslavia

2001/0112(CNS) - 23/05/2001 - Legislative proposal

PURPOSE: to present a proposal for a Council Decision on providing macro-financial assistance to the Federal Republic of Yugoslavia. CONTENT: the Commission is proposing that the Community make available to the Federal Republic of Yugoslavia (FYR) a macro-financial assistance in the amount of EUR 300 million. This proposed amount appears to be consistent with the IMF projections of the financing gap and the funding requirements. The proposed assistance would cover the whole one-year IMF stand-by programme period (tentatively 1 April - 31 March 2002). The implementation of this assistance would be conditional upon agreement between the FRY and the IMF on a macro-economic programme that is supported by an upper credit tranche stand-by arrangement and upon up-front clearance of FRY's outstanding arrears towards the EC and the EIB. The assistance would be disbursed in at least two tranches and would be subject to appropriate macro-economic and structural conditionality in line with the main elements of the IMF stand-by arrangement. Given the overall level of indebtedness of the FRY and its limited borrowing capacity, the proposed Community macro-financial assistance foresees a substantial grant element of up to EUR 120 million. As the macro-financial assistance operation would cover the period until end-March 2002, the grant element would thus partly be financed from the 2001 budget and partly from the 2002 budget. The loan element of up to EUR 180 million of this assistance would have a maturity of up to 15 years, comparable to recent macro-financial assistance packages to other Western Balkan countries. The Community would provide the funds through market borrowing with a guarantee by the general budget. The FRY would subsequently borrow from the Community. The borrowing and lending operations would be perfectly matched and would be without any commercial to the Community. In accordance with the Guarantee Fund mechanism, the budgetary implications of a decision to make available a loan of up to EUR 180 million to the FRY would imply a EUR 16.2 million provisioning of the Guarantee Fund.

Macro-financial assistance to Yugoslavia

2001/0112(CNS) - 16/07/2001 - Final act

PURPOSE : to provide macro-financial assistance to the Federal Republic of Yugoslavia. COMMUNITY MEASURE : Council Decision 2001/549/EC. CONTENT : this Decision shall enable the Community to make available to the Federal Republic of Yugoslavia 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 of EUR 225 million with a maximum maturity of 15 years to be released in the first instalment. The grant component of this assistance shall amount to a maximum of EUR 75 million. ENTRY INTO FORCE : 21/07/2001.

Macro-financial assistance to Yugoslavia

2001/0112(CNS) - 16/07/2001

On 31 May 2001, the Commission transmitted to the Council a proposal for a decision to grant macrofinancial aid to the Federal Republic of Yugolavia (FRY) of EUR 300 million. The Council consulted the European Parliament on this proposal by letter dated 7 June. However, at its meeting of 18 June 2001, the Group of Financial Counsellors of the Permanent Representations decided unanimously to amend this proposal. The amendments relate in particular to the balance between the loan and grant components of the aid. Thus, the loan component would rise to EUR 225 million from the EUR 180 million initially planned and would be paid as from the first tranche of the aid. On the other hand, the non-reimbursable component of this aid will be reduced to EUR 75 million instead of the initially proposed EUR 120 million. The overall amount of the aid will not be affected. Given the important amendments to this proposal, the Parliament is required to take a position on this amended version of the text.

Macro-financial assistance to Yugoslavia

2001/0112(CNS) - 05/07/2001 - Text adopted by Parliament, 1st reading/single reading

The European Parliament approved the resolution by Mr Elmar BROK (EPP-ED, D) on providing macro-financial assistance to the Federal Republic of Yugoslavia. (Please refer to the previous document).