Basic information

2001/0121(CNS) CNS - Consultation procedure Decision	Procedure completed
EIB loans for Russia: Community guarantee for environmental projects, Baltic Sea **Subject** 3.70.01 Protection of natural resources: fauna, flora, nature, wildlife, countryside; biodiversity 6.30.04 Loans to third-countries, Guarantee Fund **Geographical area** Baltic Sea area Russian Federation	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
BUDG Budgets	SEPPÄNEN Esko (GUE/NGL)	10/07/2001

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs, Human Rights, Common Security, Defense	The committee decided not to give an opinion.	
CONT Budgetary Control	The committee decided not to give an opinion.	
ENVI Environment, Public Health, Consumer Policy	ARVIDSSON Per-Arne (PPE-DE)	26/06/2001

Council of the European Union

Council configuration	Meetings	Date
Economic and Financial Affairs ECOFIN	2382	2001-11-06

European Commission

Commission DG	Commissioner
Economic and Financial Affairs	

Key events

Date	Event	Reference	Summary
05/06/2001	Legislative proposal published	COM(2001)0297	Summary
05/07/2001	Committee referral announced in Parliament		
15/10/2001	Vote in committee		Summary
15/10/2001	Committee report tabled for plenary, 1st reading/single reading	A5-0350/2001	
24/10/2001	Decision by Parliament	T5-0554/2001	Summary
24/10/2001	Debate in Parliament		
06/11/2001	Act adopted by Council after consultation of Parliament		
06/11/2001	End of procedure in Parliament		
09/11/2001	Final act published in Official Journal		

Technical information

Procedure reference	2001/0121(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC Treaty (after Amsterdam) EC 308
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/5/14824

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A5-0350/2001	15/10/2001	
Text adopted by Parliament, 1st reading/single reading		T5-0554/2001 OJ C 112 09.05.2002, p. 0147-0184 E	24/10/2001	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2001)0297 OJ C 240 28.08.2001, p. 0295 E	05/06/2001	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act	
Decision 2001/0777 OJ L 292 09.11.2001, p. 0041	Summary

EIB loans for Russia: Community guarantee for environmental projects, Baltic Sea

2001/0121(CNS) - 06/11/2001 - Final act

AIM: To grant a Community guarantee to the European Investment Bank (EIB) against losses under a special lending action for selected environmental projects in the Baltic Sea basin of Russia under the 'Northern Dimension'. COMMUNITY MEASURE: Council Decision No 2001/777/EC. CONTENT: Under the terms of this Decision, the Community is to grant the EIB a guarantee in respect of all payments not received by but due in respect of credits opened, in accordance with its usual criteria, for investment projects carried out under the special lending action in the Russian Baltic Sea basin. To be eligible, projects must have a strongly environmental orientation and be of significant interest to the European Union. The overall ceiling for opened credits will be EUR 100 million.

EIB loans for Russia: Community guarantee for environmental projects, Baltic Sea

2001/0121(CNS) - 05/06/2001 - Legislative proposal

PURPOSE: to grant a Community guarantee to the European Investment Bank against losses under a special lending action for selected environmental projects in the Baltic Sea basin of Russia under the Northern Dimension. CONTENT : the Northern Dimension covers the geographical area from Iceland to the west across to North West Russia, from the Norwegian, Barents and Kara Seas in the North to the Southern coast of the Baltic Sea. It aims at: - addressing the special regional development challenges of northern Europe; - intensifying cross border cooperation between the EU and its neighbouring countries and regions in northern Europe; - creating security and stability in the region, as well as building a safe, clean and accessible environment for all people living in the north. One key priority is addressing the environmental challenges in the area covered by the Northern Dimension, including re-establishing the ecological balance of the Baltic Sea. Urgent action is needed in the Baltic Sea rim of Russia. Following an initiative by the Swedish Council presidency, a limited EIB special action for environmental projects in Russia was discussed at the Ecofin working lunch of 12 March 2001. An in principle agreement was reached for EIB involvement in environmental projects in North West Russia, notably in the St Petersburg and Kaliningrad The present communication puts forward a Commission proposal for a special action under the Northern Dimension to grant a Community guarantee to the European Investment Bank against losses under loans for selected environmental projects in the Baltic Sea basin of Russia. The guarantee will cover EIB loans on a case-by-case basis up to a ceiling of EUR 100 million. This special action will be separate from and over and above the general EIB lending mandate laid down in Council Decision 2000/24/EC of 22 December 1999. The 65% global Community guarantee for that mandate shall be extended to cover lending in Russia under the special action. Given the specific criteria that EIB projects under the present special action must meet, the present proposal shall not constitute a lending mandate. Eligible projects shall have a strong environmental objective and be of significant interest to the EU. With regard to the budgetary implications, the present proposal introduces a ceiling of EUR 100 million for a special EIB lending action for environmental projects in the Baltic Sea rim of Russia, on the basis of a 65% global guarantee will have a total impact of EUR 5.85 million on the guarantee fund for external actions.

EIB loans for Russia: Community guarantee for environmental projects, Baltic Sea

2001/0121(CNS) - 24/10/2001 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution drafted by its rapporteur Esko Olavi SEPPÄNEN (GUE/NGL, Finland) approving the proposal for a Community guarantee to the European Investment Bank against losses under a special lending action for Russia.