

Basic information	
2002/0018(CNS) CNS - Consultation procedure Decision	Procedure completed
Ukraine: Community supplementary macro-financial assistance See also 2018/0058(COD) Subject 6.20.07 Macro-financial assistance to third countries Geographical area Ukraine	

Key players				
European Parliament	Committee responsible		Rapporteur	Appointed
	ITRE	Industry, External Trade, Research, Energy	WESTENDORP Y CABEZA Carlos (PSE)	19/02/2002
	Committee for opinion		Rapporteur for opinion	Appointed
	AFET	Foreign Affairs, Human Rights, Common Security, Defense	The committee decided not to give an opinion.	
	BUDG	Budgets	SEPPÄNEN Esko (GUE /NGL)	26/02/2002
	CONT	Budgetary Control	The committee decided not to give an opinion.	
Council of the European Union	Council configuration		Meetings	Date
	Economic and Financial Affairs ECOFIN		2444	2002-07-12
European Commission	Commission DG		Commissioner	
	Economic and Financial Affairs			

Key events			
Date	Event	Reference	Summary

17/01/2002	Legislative proposal published	COM(2002)0012 	Summary
04/02/2002	Committee referral announced in Parliament		
07/05/2002	Vote in committee		Summary
07/05/2002	Committee report tabled for plenary, 1st reading/single reading	A5-0160/2002	
15/05/2002	Decision by Parliament	T5-0229/2002	Summary
15/05/2002	Debate in Parliament		
12/07/2002	Act adopted by Council after consultation of Parliament		
12/07/2002	End of procedure in Parliament		
06/08/2002	Final act published in Official Journal		

Technical information	
Procedure reference	2002/0018(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Amendments and repeals	See also 2018/0058(COD)
Legal basis	EC Treaty (after Amsterdam) EC 308 Rules of Procedure EP 52-p2
Stage reached in procedure	Procedure completed
Committee dossier	ITRE/5/15858

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A5-0160/2002	07/05/2002	
Text adopted by Parliament, 1st reading/single reading		T5-0229/2002 OJ C 180 31.07.2003, p. 0158-0230 E	15/05/2002	Summary
European Commission				
Document type	Reference	Date	Summary	
Legislative proposal	COM(2002)0012  OJ C 103 30.04.2002, p. 0366 E	17/01/2002	Summary	
Follow-up document	SWD(2018)0390	23/07/2018		
Follow-up document	SWD(2018)0391	23/07/2018		

Additional information		
Source	Document	Date
European Commission	EUR-Lex	

Final act		
Decision 2002/0639 OJ L 209 06.08.2002, p. 0022-0023		Summary

Ukraine: Community supplementary macro-financial assistance

2002/0018(CNS) - 15/05/2002 - Text adopted by Parliament, 1st reading/single reading

Using its procedure without debate, the European Parliament adopted a resolution drafted by Carlos WESTENDORP Y CABEZA (PES, Spain) and approved the Commission's proposal on supplementary macro-financial assistance to Ukraine.

Ukraine: Community supplementary macro-financial assistance

2002/0018(CNS) - 12/07/2002 - Final act

PURPOSE : to provide supplementary macro-financial assistance to Ukraine. **COMMUNITY MEASURE** : Council Decision 2002/639/EC providing supplementary macro-financial assistance to Ukraine. **PURPOSE** : the Council adopted a Decision providing supplementary macro-financial assistance to Ukraine. In particular, the Community shall make available to Ukraine a long-term loan facility of a maximum principal amount of EUR 110 million with a maximum maturity of 15 years, with a view to ensuring a sustainable balance-of-payments situation, strengthening the country's reserve position and facilitating the implementation of the necessary structural reforms. This loan will 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 Ukraine. The loan shall be made available to Ukraine in at least two instalments. The first instalment shall be released on the basis of a satisfactory track record of Ukraine's macroeconomic programme agreed with the IMF in the context of the present EFF or of a successor upper credit tranche arrangement. At least once a year, the Commission shall address to the European Parliament and to the Council a report, which will include an evaluation of the implementation of this Decision. **ENTRY INTO FORCE** : 6 August 2002. From this date, Decision 98/592/EC shall cease to apply.

Ukraine: Community supplementary macro-financial assistance

2002/0018(CNS) - 17/01/2002 - Legislative proposal

PURPOSE : to provide supplementary macro-financial assistance to Ukraine. **CONTENT** : in October 1998, the Council approved a third macro-financial loan for Ukraine in the amount of up to EUR 150 million. The first tranche of this loan, amounting to EUR 58 million, was disbursed in July 1999. The disbursement of the remaining funds, however, has been delayed reflecting temporary interruptions of the IMF's extended arrangement (EFF) and delays in the confirmation by the authorities of their agreement on the policy measures for the second tranche. In July 2001, following the reactivation of the EFF in December 2000, Ukraine reached agreement with its Paris Club creditors on the re-scheduling of approximately US\$ 580 million due on loans contracted before 31 December 1998. As a result of this agreement, Ukraine's debt service due to Paris club creditors in 2001 and 2002 will be reduced to about a third, which should help in strengthening the country's balance of payments position. Following some initial uncertainty, the new Ukrainian government formed in May 2001 confirmed that it would continue implementing the economic stabilisation and reform programme agreed between the previous government and the international financial institutions. In these circumstances, and following the consultation of the Economic and Financial Committee, the Commission is now proposing to the Council to adopt a Decision providing further macro-financial assistance to Ukraine, in the form of a loan of up to EUR 110 million. The proposed amount would include the undisbursed funds from the 1998 loan operation (EUR 92 million), which would no longer be disbursed as part of the 1998 Council Decision. Given the need to lengthen the average maturity of Ukraine's debt and smooth the shorter-term debt profile, the Commission is proposing a loan of a maximum maturity of 15 years, compared to the 10 years maximum maturity of the previous loan. The grace period of the loan would be extended to 10 years from the 7 years on the 1998 loan. By disbursing the remaining funds from the 1998 loan facility under the proposed new Decision, the maturity and grace period at which those funds will be lent will effectively be lengthened. The proposed new assistance would be disbursed in at least two tranches. The disbursement of each tranche would depend on : - a satisfactory track record of Ukraine in the implementation of the adjustment and reform programme agreed with the IMF in the context of the EFF and/or any successor arrangement with the IMF; - progress with respect to a number of structural reform measures to be agreed between the Commission and the Ukrainian authorities. The adoption of this new assistance would require an additional provisioning of the Guarantee Fund for some EUR 1.62 million (corresponding to the proposed increase by some EUR 18 million of the loan amount relative to what remained available under the 1998 loan facility).

