## Basic information

| | |
|---|---|
| **2005/0195(CNS)**<br><br>CNS - Consultation procedure<br>Decision | Procedure completed |
| Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004<br><br>Amending Decision 2000/24/EC 1999/0080(CNS)<br>Repealed by 2006/0139(CNS)<br><br>**Subject**<br><br>6.30.04 Loans to third-countries, Guarantee Fund<br><br>**Geographical area**<br><br>Maldives | |

## Key players

### European Parliament

| Committee responsible | Rapporteur | Appointed |
|---|---|---|
| BUDG Budgets | SEPPÄNEN Esko (GUE/NGL) | 20/09/2004 |

| Committee for opinion | Rapporteur for opinion | Appointed |
|---|---|---|
| AFET Foreign Affairs | The committee decided not to give an opinion. | |

### Council of the European Union

| Council configuration | Meetings | Date |
|---|---|---|
| General Affairs | 2711 | 2006-02-27 |

### European Commission

| Commission DG | Commissioner |
|---|---|
| Economic and Financial Affairs | |

## Key events

| Date | Event | Reference | Summary |
|---|---|---|---|
| 30/09/2005 | Legislative proposal published | COM(2005)0460 | Summary |
| 27/10/2005 | Committee referral announced in Parliament | | |

| | | | |
|---|---|---|---|
| 12/12/2005 | Vote in committee | | Summary |
| 13/12/2005 | Committee report tabled for plenary, 1st reading/single reading | A6-0407/2005 | |
| 17/01/2006 | Decision by Parliament | T6-0003/2006 | Summary |
| 17/01/2006 | Results of vote in Parliament | | |
| 27/02/2006 | Act adopted by Council after consultation of Parliament | | |
| 27/02/2006 | End of procedure in Parliament | | |
| 03/03/2006 | Final act published in Official Journal | | |

## Technical information

| | |
|---|---|
| **Procedure reference** | 2005/0195(CNS) |
| **Procedure type** | CNS - Consultation procedure |
| **Procedure subtype** | Legislation |
| **Legislative instrument** | Decision |
| **Amendments and repeals** | Amending Decision 2000/24/EC 1999/0080(CNS)<br>Repealed by 2006/0139(CNS) |
| **Legal basis** | EC Treaty (after Amsterdam) EC 181 |
| **Stage reached in procedure** | Procedure completed |
| **Committee dossier** | BUDG/6/30779 |

## Documentation gateway

**European Parliament**

| Document type | Committee | Reference | Date | Summary |
|---|---|---|---|---|
| Committee report tabled for plenary, 1st reading/single reading | | A6-0407/2005 | 13/12/2005 | |
| Text adopted by Parliament, 1st reading/single reading | | T6-0003/2006 | 17/01/2006 | Summary |

**European Commission**

| Document type | Reference | Date | Summary |
|---|---|---|---|
| Legislative proposal | COM(2005)0460 | 30/09/2005 | Summary |

## Additional information

| Source | Document | Date |
|---|---|---|
| European Commission | EUR-Lex | |

Final act

Decision 2006/0174
OJ L 062 03.03.2006, p. 0026-0026 Summary

# Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

2005/0195(CNS) - 27/02/2006 - Final act

PURPOSE : to extend to the Maldives the aid granted to countries in the Indian Ocean following the tsunamis of December 2004.

LEGISLATIVE ACT : Council Decision 2006/174/EC amending Decision 2000/24/EC in order to include the Maldives in the list of countries covered, following the Indian Ocean tsunamis of December 2004.

CONTENT : the Council adopted a decision including the Maldives in the list of countries covered by decision 2000/24/EC on a Community guarantee to the European Investment Bank against losses under

loans for projects outside the EU, following the Indian Ocean tsunami in December 2004.

ENTRY INTO FORCE : 28/02/2006.

# Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

2005/0195(CNS) - 17/01/2006 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution drafted by Esko **SEPPÄNEN** (EUL/NGL, FI) and approved the Commission's proposal.

# Community guarantee for EIB loans: including the Maldives in the list of countries covered following the Indian Ocean tsunamis of December 2004

2005/0195(CNS) - 30/09/2005 - Legislative proposal

PURPOSE: to extend to the Maldives the aid granted to countries in the Indian Ocean following the tsunamis of December 2004

PROPOSED LEGISLATIVE ACT: Council Decision

CONTENT:Council Decision 2000/24/EC, as amended, establishes a global Community guarantee for the European Investment Bank (EIB) in respect of all payments not received by it but due in respect of credits opened for investment projects in certain regions. The Decision contains a list of countries covered which does not include the Maldives, a country severely affected by the Indian Ocean tsunamis of December 2004.

The tsunamis in the Indian Ocean region on 26 December 2004 devastated certain coastal areas of surrounding countries, in particular India, Indonesia, the Maldives and Sri Lanka. The Commission and the EIB swiftly started exploring the possibility for the EIB to set up a long term lending facility to help finance the reconstruction efforts.

At its meeting of 18th January, ECOFIN "expressed its satisfaction at the initiative concerning the EIB, and called on the EIB and the Commission to continue work on preparing its contribution".

Following work undertaken on needs assessment by International Financial Institutions, joint missions to Indonesia and Sri Lanka by EIB and Commission services, and taking into account the immense and unexpected amounts of funds provided by public and private international donors, it has become clear that most of the infrastructure reconstruction needs of the countries concerned will be met from available grants and highly concessional loan financing. However, the EIB has identified a small number of potential projects in some of the affected countries (Indonesia, Sri Lanka, the Maldives), and have agreed to prioritise the remaining margin within the existing Asia and Latin America (ALA) lending mandate, established by Council Decision 2000/24/EC as amended, towards lending to these countries. The Commission would provide grant support alongside EIB loans to jointly identified projects in these countries, as and when necessary.

The existing ALA lending mandate covers Indonesia and Sri Lanka (amongst other countries), but does not include the Maldives. This proposal would add the Maldives to the countries covered by the Decision, thereby allowing the EIB to lend to the Maldives under the coverage of a Community guarantee. The proposal has no implication for the Community budget.