

**Community guarantee to the European Investment Bank \***

**European Parliament legislative resolution on the proposal for a Council decision granting a Community guarantee to the European Investment Bank against losses under loans for certain types of projects in Russia and the Western New Independent States (WNIS) (COM(2004)0385 – C6-0073/2004 – 2004/0121(CNS))**

**(Consultation procedure)**

*The European Parliament,*

- having regard to the Commission proposal to the Council (COM(2004)0385)<sup>1</sup>,
  - having regard to Article 308 of the EC Treaty, pursuant to which the Council consulted Parliament (C6-0073/2004),
  - having regard to the opinion of the Committee on Legal Affairs on the proposed legal basis,
  - having regard to Rules 51 and 35 of its Rules of Procedure,
  - having regard to the report of the Committee on Budgets and the opinion of the Committee on Foreign Affairs (A6-0066/2004),
1. Approves the Commission proposal as amended;
  2. Calls on the Commission to alter its proposal accordingly, pursuant to Article 250(2) of the EC Treaty;
  3. Calls on the Council to notify Parliament if it intends to depart from the text approved by Parliament;
  4. Calls for initiation of the conciliation procedure under the Joint Declaration of 4 March 1975 if the Council intends to depart from the text approved by Parliament;
  5. Asks the Council to consult Parliament again if it intends to amend the Commission proposal substantially;
  6. Instructs its President to forward its position to the Council and Commission.

Text proposed by the Commission

Amendments by Parliament

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Amendment 1

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<sup>1</sup> Not yet published in OJ.

## Title

Proposal for a Council decision granting a Community guarantee to the European Investment Bank against losses under loans for certain types of projects in Russia **and the Western New Independent States (WNIS)**

Proposal for a Council decision granting a Community guarantee to the European Investment Bank against losses under loans for certain types of projects in Russia, **Ukraine, Moldova and Belarus**

*(This amendment applies throughout the text.)*

## Amendment 2 Citation 1

Having regard to the Treaty establishing the European Community, and in particular **Article 308** thereof,

Having regard to the Treaty establishing the European Community, and in particular **Article 181a** thereof,

## Amendment 3 Recital 5

(5) The lending mandate should be subject, **on the one hand**, to appropriate conditionality consistent with EU high-level agreements on political and macro-economic aspects, **and** with other international financial institutions on sectoral and project aspects, **and on the other, to** appropriate work-sharing between the EIB and the European Bank for Reconstruction and Development (EBRD).

(5) The lending mandate should be subject to appropriate conditionality consistent with **European Union policies and** EU high-level agreements on political and macro-economic aspects. **The EIB and the Commission should ensure the necessary coordination** with other international financial institutions on sectoral and project aspects. **This may involve, in particular, appropriate work-sharing between the EIB, as an institution of the European Union and its Member States, and the European Bank for Reconstruction and Development (EBRD).**

## Amendment 4 Recital 7

(7) Russia **and the WNIS** should be fully taken into account for the 2006 review of the EIB general mandate under Council Decision 2000/24/EC of 22 December 1999 granting a Community guarantee to the European Investment Bank against losses under loans for projects outside the Community (Central and Eastern Europe,

(7) Russia, **Ukraine, Moldova and Belarus** should be fully taken into account for the 2006 review of the EIB general mandate under Council Decision 2000/24/EC of 22 December 1999 granting a Community guarantee to the European Investment Bank against losses under loans for projects outside the Community (Central

Mediterranean countries, Latin America and Asia and the Republic of South Africa).

and Eastern Europe, Mediterranean countries, Latin America and Asia and the Republic of South Africa). ***Consideration should also be given to including countries of the South Caucasus and Central Asia at the time of this review.***

Amendment 5  
Article 2

Eligible projects shall be economically viable and of significant interest to the European Union. Eligible sectors shall be environment as well as transport, telecommunications and energy infrastructure on priority Trans-European Network (TEN) axes having cross-border implications for a Member State.

Eligible projects shall be economically viable and of significant interest to the European Union. Eligible sectors shall be environment, as well as transport, telecommunications and energy infrastructure, ***including nuclear safety***, on priority Trans-European Network (TEN) axes having cross-border implications for a Member State.

Amendment 6  
Article 3, paragraph 3, subparagraph 1, point (b) and subparagraph 2

(b) co-operation, ***and where appropriate co-financing***, by the EIB with other international financial institutions in order to ensure reasonable risk-sharing and appropriate project conditionality.

(b) co-operation by the EIB with other international financial institutions, ***and where possible and appropriate, bearing in mind the task of the EIB to support EU policies, co-financing with those institutions*** in order to ensure reasonable risk-sharing and appropriate project conditionality.

The EIB and the EBRD shall ***share the work appropriately***.

***Appropriate work-sharing between*** the EIB and the EBRD shall ***be pursued***.

Amendment 7  
Article 4

Individual countries shall become eligible under the ceiling as and when they fulfil specific conditionality consistent with European Union high level agreements with the country in question on political and macro-economic aspects. The Commission shall determine when an individual country has fulfilled the specific conditionality and

Individual countries shall become eligible under the ceiling as and when they fulfil specific conditionality consistent with European Union ***policies and*** high level agreements with the country in question on political and macro-economic aspects. The Commission shall determine when an individual country has fulfilled the specific

shall notify the EIB thereof.

conditionality and shall notify the EIB thereof ***after having informed the European Parliament and the Council and stated its reasons.***

Amendment 8  
Article 4a (new)

***Article 4a***

***Feasibility studies***

***The EIB is invited to prepare feasibility studies on the possible inclusion in the general mandate, as from 2007, of countries of the South Caucasus and Central Asia.***