



2016/0039(COD)

27.4.2016

AMENDMENTS

1 - 16

Draft report
Marielle de Sarnez
(PE580.440v01-00)

Macro-financial assistance to Tunisia

Proposal for a decision
(COM(2016)0067 – C8-0032/2016 – 2016/0039(COD))

Amendment 1
Matteo Salvini

Proposal for a decision

—

Proposal for rejection

The European Parliament rejects the Commission proposal.

Or. en

Amendment 2
Marielle de Sarnez, Bernd Lange

Draft legislative resolution
Paragraph 1 a (new)

Draft legislative resolution

Amendment

1a. Approves the joint statement by Parliament and the Council annexed to this resolution;

Or. fr

Amendment 3
Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision
Recital 13

Text proposed by the Commission

(13) The Union's macro-financial assistance should be an exceptional financial instrument of untied and undesignated balance-of-payments support, which aims at addressing the beneficiary's immediate external financing needs and should underpin the implementation of a policy programme containing strong immediate ***adjustment and structural reform*** measures designed to ***improve the balance-of-payments position in the short***

Amendment

(13) The Union's macro-financial assistance should be an exceptional financial instrument of untied and undesignated balance-of-payments support, which aims at addressing the beneficiary's immediate external financing needs and should underpin the implementation of a policy programme containing strong immediate measures designed to ***contribute to the fight against poverty and the fostering of local development;***

term.

Or. en

Amendment 4

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Recital 14

Text proposed by the Commission

Amendment

(14) Given that there is still a significant residual external financing gap in Tunisia's balance of payments over and above the resources provided by IMF and other multilateral institutions, the Union macro-financial assistance to be provided to Tunisia is, under the current exceptional circumstances, considered to be an appropriate response to Tunisia's request for support to the economic stabilisation, in conjunction with the IMF programme. The Union's macro-financial assistance would support the economic stabilisation and the structural reform agenda of Tunisia, supplementing resources made available under the IMF's financial arrangement.

deleted

Or. en

Amendment 5

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Recital 16

Text proposed by the Commission

Amendment

(16) The determination of the amount of the Union's macro-financial assistance is based on a complete quantitative assessment of Tunisia's residual external financing needs, and takes into account its capacity to finance itself with its own resources, in particular the international

(16) The determination of the amount of the Union's macro-financial assistance is based on a complete quantitative assessment of Tunisia's residual external financing needs, and takes into account its capacity to finance itself with its own resources, in particular the international

reserves at its disposal. *The Union's macro-financial assistance should complement the programmes and resources provided by the IMF and the World Bank. The determination of the amount of the assistance also takes into account expected financial contributions from multilateral donors and the need to ensure fair burden sharing between the Union and other donors, as well as the pre-existing deployment of the Union's other external financing instruments in Tunisia and the added value of the overall Union involvement.*

reserves at its disposal.

Or. en

Amendment 6

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 1 – paragraph 1

Text proposed by the Commission

1. The Union shall make macro-financial assistance of a maximum amount of EUR **500** million available to Tunisia ("the Union's macro-financial assistance"), with a view to supporting Tunisia's economic *stabilisation* and *a substantive* reform *agenda*. The assistance shall contribute to *covering Tunisia's balance of payments needs as identified* in the *IMF programme*.

Amendment

1. The Union shall make macro-financial assistance of a maximum amount of EUR **2000** million available to Tunisia ("the Union's macro-financial assistance"), with a view to supporting Tunisia's economic *development. That assistance shall be disbursed in the form of grants. It shall not be conditional upon the implementation of an IMF programme. The Memorandum of Understanding that will be agreed between the Union and the Government of Tunisia shall only include conditions that relate to the strenghtening of the democratic reform process in Tunisia, i.e the strengthening of democractic and human rights, including workers' rights, in Tunisia.* The assistance shall *first and foremost* contribute to *the fight against poverty and the fostering of local development; this includes a meaningful decrease in unemployment and poverty through the creation of unionised and decent jobs, in particular for young people, as well as the*

implementation of public investment programmes in the area of housing, health and education.

Or. en

Amendment 7

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 1 – paragraph 2

Text proposed by the Commission

2. The full amount of the Union's macro-financial assistance shall be provided to Tunisia in the form of **loans**. The Commission shall be empowered on behalf of the Union to borrow the necessary funds on the capital markets or from financial institutions and to on-lend them to Tunisia. ***The loans shall have a maximum average maturity of 15 years.***

Amendment

2. The full amount of the Union's macro-financial assistance shall be provided to Tunisia in the form of **grants**. The Commission shall be empowered on behalf of the Union to borrow the necessary funds on the capital markets or from financial institutions and to on-lend them to Tunisia.

Or. en

Amendment 8

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 1 – paragraph 3

Text proposed by the Commission

3. The release of the Union's macro-financial assistance shall be managed by the Commission in a manner consistent with the ***agreements or understandings reached between the International Monetary Fund (IMF) and Tunisia, and with the key principles and objectives of economic reforms set out in the EU-Tunisia Association Agreement agreed under the European Neighbourhood Policy (ENP)***. The Commission shall regularly inform the European Parliament and the Council of developments regarding

Amendment

3. The release of the Union's macro-financial assistance shall be managed by the Commission in a manner consistent with the ***aim of supporting the economic development of Tunisia and the reduction of unemployment***. The Commission shall regularly inform the European Parliament and the Council of developments regarding the Union's macro-financial assistance, including disbursements thereof, and shall provide those institutions with the relevant documents in due time.

the Union's macro-financial assistance, including disbursements thereof, and shall provide those institutions with the relevant documents in due time.

Or. en

Amendment 9

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 3 – paragraph 1

Text proposed by the Commission

1. The Commission, in accordance with the examination procedure referred to in Article 7(2), shall agree with the Tunisian authorities on clearly defined economic policy and financial conditions, focusing on structural reforms and sound public finances, to which the Union's macro-financial assistance is to be subject, to be laid down in a Memorandum of Understanding ("the Memorandum of Understanding"). ***The economic policy and financial conditions set out in the Memorandum of Understanding shall be consistent with the agreements or understandings referred to in Article 1(3), including the macroeconomic adjustment and structural reform programmes implemented by Tunisia with the support of the IMF.***

Amendment

1. The Commission, in accordance with the examination procedure referred to in Article 7(2), shall agree with the Tunisian authorities on clearly defined economic policy and financial conditions, focusing on structural reforms and sound public finances, to which the Union's macro-financial assistance is to be subject, to be laid down in a Memorandum of Understanding ("the Memorandum of Understanding").

Or. en

Amendment 10

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 3 – paragraph 3

Text proposed by the Commission

3. The detailed financial terms of the Union's macro-financial assistance shall be

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Amendment

3. The detailed financial terms of the Union's macro-financial assistance shall be

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EN

laid down in a ***Loan*** Agreement to be concluded between the Commission and the Tunisian authorities.

laid down in a ***Grant*** Agreement to be concluded between the Commission and the Tunisian authorities.

Or. en

Amendment 11

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 3 – paragraph 4

Text proposed by the Commission

4. The Commission shall verify at regular intervals that the conditions referred to in Article 4(3) continue to be met, including whether the economic policies of Tunisia are in accordance with the objectives of the Union's macro-financial assistance. In so doing, the Commission shall coordinate closely with the ***IMF and the World Bank, and, where necessary, with the*** European Parliament and the Council.

Amendment

4. The Commission shall verify at regular intervals that the conditions referred to in Article 4(3) continue to be met, including whether the economic policies of Tunisia are in accordance with the objectives of the Union's macro-financial assistance. In so doing, the Commission shall coordinate closely with the European Parliament and the Council.

Or. en

Amendment 12

Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision

Article 4 – paragraph 3 – point b

Text proposed by the Commission

(b) a continuous satisfactory track record of implementing a policy programme that contains strong adjustment and structural reform measures supported by a non-precautionary IMF credit arrangement; and

Amendment

deleted

Or. en

Amendment 13

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Proposal for a decision
Article 4 – paragraph 4

Text proposed by the Commission

4. Where the conditions in paragraph 3 are **continuously** not met, the Commission shall temporarily suspend or cancel the disbursement of the Union's macro-financial assistance. In such cases, it shall inform the European Parliament and the Council of the reasons for that suspension or cancellation.

Amendment

4. Where the conditions in paragraph 3 are **not fully** met, the Commission shall temporarily suspend or cancel the disbursement of the Union's macro-financial assistance. In such cases, it shall inform the European Parliament and the Council of the reasons for that suspension or cancellation.

Or. it

Amendment 14
Patrick Le Hyaric, Eleonora Forenza

Proposal for a decision
Article 6 – paragraph 3 – introductory part

Text proposed by the Commission

3. The **Loan** Agreement to be agreed with the Tunisian authorities shall contain provisions:

Amendment

3. The **Grant** Agreement to be agreed with the Tunisian authorities shall contain provisions:

Or. en

Amendment 15
Matteo Salvini

Proposal for a decision
Article 8 – paragraph 2

Text proposed by the Commission

2. Not later than **two years** after the expiry of the availability period referred to in Article 1(4), the Commission shall submit to the European Parliament and to the Council an ex-post evaluation report, assessing the results and efficiency of the completed Union's macro-financial

Amendment

2. Not later than **one year** after the expiry of the availability period referred to in Article 1(4), the Commission shall submit to the European Parliament and to the Council an ex-post evaluation report, assessing the results and efficiency of the completed Union's macro-financial

assistance and the extent to which it has contributed to the aims of the assistance.

assistance and the extent to which it has contributed to the aims of the assistance.

Or. en

Amendment 16
Matteo Salvini

Proposal for a decision
Article 9 – paragraph 1

Text proposed by the Commission

This Decision shall enter into force ***on the third day*** following ***that of*** its publication in the Official Journal of the European Union.

Amendment

This Decision shall enter into force ***six months*** following its publication in the Official Journal of the European Union.

Or. en