



EUROPEAN PARLIAMENT

2009 - 2014

Committee on Budgets

2010/0101(COD)

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*****I**

DRAFT REPORT

on the proposal for a decision of the European Parliament and of the Council granting an EU guarantee to the European Investment Bank against losses under loans and guarantees for projects outside the European Union (COM(2010)0174 – C7-0110/2010 – 2010/0101(COD))

Committee on Budgets

Rapporteur: Ivailo Kalfin

Symbols for procedures

- * Consultation procedure
- *** Consent procedure
- ***I Ordinary legislative procedure (first reading)
- ***II Ordinary legislative procedure (second reading)
- ***III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

Amendments to a draft act

In amendments by Parliament, amendments to draft acts are highlighted in ***bold italics***. Highlighting in *normal italics* is an indication for the relevant departments showing parts of the draft act which may require correction when the final text is prepared – for instance, obvious errors or omissions in a language version. Suggested corrections of this kind are subject to the agreement of the departments concerned.

The heading for any amendment to an existing act that the draft act seeks to amend includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend. Passages in an existing act that Parliament wishes to amend, but that the draft act has left unchanged, are highlighted in **bold**. Any deletions that Parliament wishes to make in such passages are indicated thus: [...].

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DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

**on the proposal for a decision of the European Parliament and of the Council granting an EU guarantee to the European Investment Bank against losses under loans and guarantees for projects outside the European Union
(COM(2010)0174 – C7-0110/2010 – 2010/0101(COD))**

(Ordinary legislative procedure: first reading)

The European Parliament,

- having regard to the Commission proposal to Parliament and the Council (COM(2010)0174),
 - having regard to Article 294(2) and Articles 209 and 212 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C7-0110/2010),
 - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
 - having regard to Rule 55 of its Rules of Procedure,
 - having regard to the report of the Committee on Budgets and the opinions of the Committee on Budgetary Control, the Committee on Development, the Committee on Foreign Affairs, the Committee on Economic and Monetary Affairs and the Committee on International trade (A7-0000/2010),
1. Adopts its position at first reading hereinafter set out;
 2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
 3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

Amendment 1

Proposal for a decision

Recital 1

Text proposed by the Commission

(1) In addition to its core mission of financing investment in the European Union, the European Investment Bank (EIB) has since 1963 undertaken financing operations outside the European Union in support of the EU's external policies. This allows the EU budget funds available to the external regions to be complemented by

Amendment

(1) In addition to its core mission of financing investment in the European Union, the European Investment Bank (EIB) has since 1963 undertaken financing operations outside the European Union in support of the EU's external policies. This allows the EU budget funds available to the external regions to be complemented by

the financial strength of the EIB for the benefit of beneficiary countries.

the financial strength of the EIB for the benefit of beneficiary countries. ***In so doing, the EIB contributes both to the development of third countries and to the EU's prosperity in the changed global economic circumstances. The EIB operations in support of the Union's external policies must be conducted under the principles of sound financial management.***

Or. en

Amendment 2

Proposal for a decision Recital 6a (new)

Text proposed by the Commission

Amendment

(6a) The list of countries eligible or potentially eligible for EIB financing under EU guarantee is set out in Annex II to the present Decision, and has been extended compared to the list in Annex I to Decision No 633/2009/EC.

Or. en

Amendment 3

Proposal for a decision Recital 7a (new)

Text proposed by the Commission

Amendment

(7a) Extending the mandate to new countries without revising the ceilings for EIB financing under the EU guarantee would de facto reduce the maximum average amount of EIB loans available per country under its external mandate. To avoid weakening EIB action in each of the intervention countries, these ceilings

should be adjusted accordingly.

Or. en

Amendment 4

Proposal for a decision

Recital 8

Text proposed by the Commission

(8) In addition to the regional ceilings, the optional mandate of EUR 2 000 000 000 should be activated and allocated as an envelope to support EIB financing operations in the field of climate change mitigation and adaptation across the regions covered by the mandate. The EIB could contribute with its expertise and resources, in close cooperation with the Commission, to support public authorities as well as the private sector to address the challenge of climate change and to make the best possible use of available financing. For mitigation and adaptation projects, the resources of the EIB should be complemented *where* possible with concessional funds available under the EU budget, through the efficient and consistent blending of grants and loans for climate change financing in the context of EU external assistance.

Amendment

(8) In addition to the regional ceilings, the optional mandate of EUR 2 000 000 000 should be activated and allocated as an envelope to support EIB financing operations in the field of climate change mitigation and adaptation across the regions covered by the mandate. The EIB could contribute with its expertise and resources, in close cooperation with the Commission, to support public authorities as well as the private sector to address the challenge of climate change and to make the best possible use of available financing. For mitigation and adaptation projects, the resources of the EIB should be complemented *as far as* possible with concessional funds available under the EU budget, through the efficient and consistent blending of grants and loans for climate change financing in the context of EU external assistance. ***In this regard, it is appropriate that the Commission's annual report to the European Parliament should contain a detailed report on the financial instruments used for financing these projects, identifying the amounts of guarantees under the optional mandate and the amounts of grants and loans.***

Or. en

Amendment 5

Proposal for a decision Recital 8a (new)

Text proposed by the Commission

Amendment

(8a) The eligibility of countries/projects where the EIB finances climate-change mitigation under the EU guarantee should be set in line with an assessment by the Commission of the readiness of the recipient countries to commit to appropriate climate change-related targets.

Or. en

Amendment 6

Proposal for a decision Recital 8b (new)

Text proposed by the Commission

Amendment

(8b) The EIB should be allowed to reinvest risk capital and special loans reflows from earlier operations, with the Commission's approval, to finance new operations of the same order to assist partner countries, as proposed by the Commission in its proposal amending Regulation (EC) 1638/2006 laying down general provisions establishing a European Neighbourhood and Partnership Instrument.

Or. en

Amendment 7

Proposal for a decision

Recital 9

Text proposed by the Commission

(9) Some flexibility on regional allocation under the Climate Change Mandate should be provided to allow for the fastest and most effective possible uptake of available financing within the 3-year period 2011-2013. ***In the event that the total amount of financing operations under consideration would exceed the available EUR 2 billion, the Commission and*** the EIB should strive to ensure a balanced distribution across the regions covered, based on the established priorities for external aid under the General Mandate.

Amendment

(9) Some flexibility on regional allocation under the Climate Change Mandate should be provided to allow for the fastest and most effective possible uptake of available financing within the 3-year period 2011-2013, ***while ensuring a balanced distribution across regions over the period.*** The EIB should strive to ensure a balanced distribution across the regions covered, based on the established priorities for external aid under the General Mandate.

Or. en

Amendment 8

Proposal for a decision

Recital 10

Text proposed by the Commission

(10) ***Moreover,*** the evaluation found that although the EIB operations carried out in the period covered by the evaluation (2000-2009) were generally in line with EU external policies, the link between EU policy objectives and their operational implementation by the EIB should be strengthened and made more explicit and structured.

Amendment

(10) The evaluation found that although the EIB operations carried out in the period covered by the evaluation (2000-2009) were generally in line with EU external policies, the link between EU policy objectives and their operational implementation by the EIB should be strengthened and made more explicit and structured.

Or. en

Amendment 9

Proposal for a decision

Recital 11

Text proposed by the Commission

(11) In order to enhance the coherence of the mandate, strengthen the focus of the EIB external financing activity on supporting EU policies, and for the maximum benefit of beneficiaries, this decision should set out horizontal high-level objectives in the mandate for EIB financing operations across all eligible countries, building on the comparative strengths of the EIB in areas where it has a well-proven track record. In all regions covered by this decision, the EIB should thus finance projects in the areas of climate change mitigation and adaptation, social and economic infrastructure (notably in transport, energy including renewable energy, energy security, environmental infrastructure including water and sanitation, as well as information and communication technology (ICT)), and local private sector development, in particular in support of small and medium-sized enterprises (SMEs). Within these areas, regional integration among partner countries, including economic integration between pre-accession countries, neighbouring countries and the EU, should be an underlying objective for EIB financing operations.

Amendment

(11) In order to enhance the coherence of the mandate, strengthen the focus of the EIB external financing activity on supporting EU policies, and for the maximum benefit of beneficiaries, this decision should set out horizontal high-level objectives in the mandate for EIB financing operations across all eligible countries, building on the comparative strengths of the EIB in areas where it has a well-proven track record. In all regions covered by this decision, the EIB should thus finance projects in the areas of climate change mitigation and adaptation, social and economic infrastructure (notably in transport, energy including renewable energy, energy security, ***energy infrastructure***, environmental infrastructure including water and sanitation, as well as information and communication technology (ICT)), and local private sector development, in particular in support of small and medium-sized enterprises (SMEs). ***It should be recalled that improving access for SMEs to capital can play an essential role in stimulating economic development and the fight against unemployment.*** Within these areas, regional integration among partner countries, including economic integration between pre-accession countries, neighbouring countries and the EU, should be an underlying objective for EIB financing operations. ***The EIB can support EU presence in partner countries through foreign direct investment that contributes to promoting technology and knowledge transfer.***

Or. en

Amendment 10

Proposal for a decision Recital 12

Text proposed by the Commission

(12) **Moreover**, EIB financing operations should contribute to the general principles guiding the EU's external action, as referred to in Article 21 of the Treaty on the European Union, of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international environmental agreements to which the EU is a party. In relation to developing countries in particular, EIB financing operations should **foster**: sustainable economic, social and environmental development of these countries, particularly in the most disadvantaged amongst them; their smooth and gradual integration into the world economy; the campaign against poverty; as well as compliance with objectives approved by the EU in the context of the United Nations and other competent international organisations. The EIB should **gradually** build up **appropriate** means to adequately meet these requirements.

Amendment

(12) **More generally**, EIB financing operations should contribute to the general principles guiding the EU's external action, as referred to in Article 21 of the Treaty on the European Union, of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international environmental agreements to which the EU is a party. In relation to developing countries in particular, **an underlying objective for** EIB financing operations should **be the reduction of poverty through fostering**: sustainable economic, social and environmental development of these countries, particularly in the most disadvantaged amongst them; their smooth and gradual integration into the world economy; the campaign against poverty; as well as compliance with objectives approved by the EU in the context of the United Nations and other competent international organisations. The EIB should **promote equal access to financial services, in particular for disadvantaged groups such as minorities, farmers and women. In order to adequately meet these requirements, the Council should guarantee an increase in EIB resources and staff within a reasonable time, and should substantially** build up means to adequately meet these requirements.

Or. en

Amendment 11

Proposal for a decision Recital 13

Text proposed by the Commission

(13) **Under** this decision, the EIB should **increase its development orientation** in close coordination with the Commission and **following** the principles of the European Consensus on Development. This should be implemented through a number of concrete measures, in particular by reinforcing its capacity to appraise social and development aspects of projects, including human rights and conflict related risks, and by promoting local consultation. Moreover, it should increase its focus on sectors where it has sound expertise from financing operations within the EU and which will further the development of the country in question, such as environmental infrastructure including water and sanitation, sustainable transportation and climate change mitigation, particularly in renewable energy. The EIB should also progressively strengthen its activity in support of **health and education as well as of** climate change adaptation, where appropriate working in cooperation with **other** International Finance Institutions (IFIs) and European bilateral finance institutions (EBFIs). This will require access to concessional resources and **a progressive** increase in human resources devoted to EIB external activities. EIB activity should also be complementary to EU objectives and priorities relating to institution building and sector reforms. Finally, the EIB **should** define performance indicators which are linked to development aspects of the projects and their results.

Amendment

(13) **While the EIB's strength remains its distinctiveness as an investment bank,** **under** this decision, the EIB should **frame the development impact of its external operations** in close coordination with the Commission and **follow** the principles of the European Consensus on Development **and the ones set out in Article 208 TFEU, as well as the principles of aid effectiveness outlined in the Paris Declaration of 2005 and the Accra Agenda for Action of 2008.** This should be implemented through a number of concrete measures, in particular by reinforcing its capacity to appraise **environmental,** social and development aspects of projects, including human rights and conflict related risks, and by promoting local consultation **with public authorities and civil society. Local consultations should take place within EIB's project due diligence.** Moreover, it should increase its focus on sectors where it has sound expertise from financing operations within the EU and which will further the development of the country in question, **(such as, inter alia, access to financial services for SMEs and micro-entities),** environmental infrastructure including water and sanitation, sustainable transportation and climate change mitigation, particularly in renewable energy. **Financing could also include projects in support of health and education, particularly in the area of vocational training and infrastructure, when there is clear added value.** The EIB should also progressively strengthen its activity in support of climate change adaptation, where appropriate working in cooperation with International Finance Institutions (IFIs) and European bilateral

finance institutions (EBFIs). This will require access to concessional resources and **an** increase, ***within a reasonable period***, in human resources devoted to EIB external activities. EIB activity should also be complementary to EU objectives and priorities relating to institution building and sector reforms. Finally, the EIB **must** define performance indicators which are linked to development aspects of the projects and their results.

Or. en

Amendment 12

Proposal for a decision

Recital 14

Text proposed by the Commission

(14) With the entry into force of the Lisbon Treaty, the function of High Representative of the Union for Foreign Affairs and Security Policy, which is at the same time Vice-President of the Commission for External Relations, has been created with the aim of increasing the impact and coherence of the EU's external relations. ***A new European External Action Service (EEAS) will be created under the authority of the High Representative. There has also been a broadening and strengthening of the EU's external relations policies in recent years. This has notably been the case for the Pre-Accession Strategy, the European Neighbourhood Policy, the EU Strategy for Central Asia, the renewed partnerships with Latin America and South-East Asia and the EU's Strategic Partnerships with Russia, China and India. It is also the case for the EU's development policies, which have now been extended to include all developing countries. From 2007, the EU's external***

Amendment

(14) With the entry into force of the Lisbon Treaty, the function of High Representative of the Union for Foreign Affairs and Security Policy, which is at the same time Vice-President of the Commission for External Relations, has been created with the aim of increasing the impact and coherence of the EU's external relations.

relations have also been supported by new financial instruments, i.e. the Instrument for Pre-Accession Assistance (IPA), the European Neighbourhood and Partnership Instrument (ENPI), the Development Cooperation Instrument (DCI), the European Instrument for Democracy and Human Rights (EIDHR) and the Instrument for Stability.

Or. en

Amendment 13

Proposal for a decision Recital 14a (new)

Text proposed by the Commission

Amendment

(14a) There has also been a broadening and strengthening of the EU's external relations policies in recent years. This has notably been the case for the Pre-Accession Strategy, the European Neighbourhood Policy, the EU Strategy for Central Asia, the renewed partnerships with Latin America and South-East Asia and the EU's Strategic Partnerships with Russia, China and India. It is also the case for the EU's development policies, which have now been extended to include all developing countries. From 2007, the EU's external relations have also been supported by new financial instruments, i.e. the Instrument for Pre-Accession Assistance (IPA), the European Neighbourhood and Partnership Instrument (ENPI), the Development Cooperation Instrument (DCI), the European Instrument for Democracy and Human Rights (EIDHR) and the Instrument for Stability.

Or. en

Amendment 14

Proposal for a decision

Recital 15

Text proposed by the Commission

(15) EIB activity in Pre-accession countries **should take** place in the framework established in the Accession and European Partnerships which set out the priorities for each country, and for Kosovo **under United Nations Security Council Resolution 1244 (1999)**, with a view to making progress in moving closer to the EU, and which provide a framework for EU assistance. The Stabilisation and Association Process (SAP) is the EU policy framework for the Western Balkans. It is based on progressive partnership, in which the EU offers trade concessions, economic and financial assistance and contractual relationships through Stabilisation and Association Agreements (SAAs). Pre-accession financial assistance, through the IPA, helps the candidates and potential candidates prepare for the obligations and challenges of membership of the EU. This assistance supports the reform process, including preparations for eventual membership. It focuses on institution-building, alignment with the *acquis communautaire* **and** preparation for EU policies and instruments.

Amendment

(15) EIB activity in Pre-accession countries **takes** place in the framework established in the Accession and European Partnerships which set out the priorities for each country, and for Kosovo¹, with a view to making progress in moving closer to the EU, and which provide a framework for EU assistance. The Stabilisation and Association Process (SAP) is the EU policy framework for the Western Balkans. It is based on progressive partnership, in which the EU offers trade concessions, economic and financial assistance and contractual relationships through Stabilisation and Association Agreements (SAAs). Pre-accession financial assistance, through the IPA, helps the candidates and potential candidates prepare for the obligations and challenges of membership of the EU. This assistance supports the reform process, including preparations for eventual membership. It focuses on institution-building, alignment with the *acquis communautaire*, preparation for EU policies and instruments **and promotion of measures to achieve economic convergence**.

¹ *Under United Nations Security Council Resolution 1244 (1999).*

Or. en

Amendment 15

Proposal for a decision

Recital 16

Text proposed by the Commission

(16) EIB activity in Neighbourhood countries should take place in the framework of the European Neighbourhood Policy, under which the EU aims to develop a special relationship with neighbouring countries with a view to establishing an area of prosperity and good neighbourliness, founded on the values of the EU and characterised by close and peaceful relations based on co-operation. To achieve these objectives the EU and its partners implement jointly agreed bilateral Action Plans defining a set of priorities including on political and security issues, trade and economic matters, environmental concerns and integration of transport and energy networks. The Union for the Mediterranean, the Eastern Partnership, and the Black Sea Synergy are multilateral and regional initiatives complementary to the European Neighbourhood Policy aimed at fostering co-operation between the EU and the respective group of neighbouring partner countries facing common challenges and/or sharing a common geographical environment. The Union for the Mediterranean supports improved socio-economic, solidarity, regional integration, sustainable development and knowledge building, underlining the need to increase financial co-operation to support regional and trans-national projects. The Eastern Partnership aims to create the necessary conditions to accelerate political association and further economic integration between the EU and Eastern Partner countries. The Russian Federation and the EU have a wide-ranging Strategic Partnership, distinct from the European Neighbourhood Policy and expressed through the Common Spaces and

Amendment

(16) EIB activity in Neighbourhood countries should take place in the framework of the European Neighbourhood Policy, under which the EU aims to develop a special relationship with neighbouring countries with a view to establishing an area of prosperity and good neighbourliness, founded on the values of the EU and characterised by close and peaceful relations based on co-operation. To achieve these objectives the EU and its partners implement jointly agreed bilateral Action Plans defining a set of priorities including on political and security issues, trade and economic matters, environmental concerns and integration of transport and energy networks. The Union for the Mediterranean, the Eastern Partnership, and the Black Sea Synergy are multilateral and regional initiatives complementary to the European Neighbourhood Policy aimed at fostering co-operation between the EU and the respective group of neighbouring partner countries facing common challenges and/or sharing a common geographical environment. The Union for the Mediterranean ***aims to relaunch the Euro-Mediterranean integration process by supporting mutual economic, social and environmental development on both sides of the Mediterranean, and*** supports improved socio-economic, solidarity, regional integration, sustainable development and knowledge building, underlining the need to increase financial co-operation to support regional and trans-national projects. ***The Union for the Mediterranean supports, in particular, the creation of maritime and land highways, the de-pollution of the Mediterranean, the Mediterranean solar energy plan, the***

Roadmaps. This is complemented at multilateral level by the Northern Dimension which provides a framework for co-operation between the EU, Russia, Norway and Iceland.

Mediterranean Business Development Initiative, civil protection initiatives and the Euro-Mediterranean university. The Eastern Partnership aims to create the necessary conditions to accelerate political association and further economic integration between the EU and Eastern Partner countries. The Russian Federation and the EU have a wide-ranging Strategic Partnership, distinct from the European Neighbourhood Policy and expressed through the Common Spaces and Roadmaps. This is complemented at multilateral level by the Northern Dimension which provides a framework for co-operation between the EU, Russia, Norway and Iceland.

Or. en

Amendment 16

Proposal for a decision Recital 21

Text proposed by the Commission

(21) With a view to enhancing the coherence of overall EU support in the regions concerned, opportunities should be **sought** to combine EIB financing with EU budgetary resources when and as appropriate, in the form e.g. of guarantees, risk capital and interest rate subsidies, investment co-financing, alongside technical assistance for project preparation and implementation, through the IPA, the ENPI, the Instrument for Stability, the EIDHR and the DCI.

Amendment

(21) With a view to enhancing the coherence of overall EU support in the regions concerned, opportunities should be **found** to combine EIB financing with EU budgetary resources when and as appropriate, in the form e.g. of guarantees, risk capital and interest rate subsidies, investment co-financing, alongside technical assistance for project preparation and implementation, through the IPA, the ENPI, the Instrument for Stability, the EIDHR and the DCI. ***Whenever such a combination of EIB financing with other EU budgetary resources occurs, all financing decisions should clearly identify the resources to be engaged. The Commission's annual report to the European Parliament must contain a detailed breakdown of the budgetary***

resources and financial instruments used in combination with the EIB financing.

Or. en

Amendment 17

Proposal for a decision

Recital 22

Text proposed by the Commission

(22) At all levels, from upstream strategic planning to downstream project development, it should be ensured that EIB external financing operations comply with and support EU external policies and the high-level objectives set out in this decision. With a view to increasing the coherence of EU external actions, dialogue on policy and strategy should be further strengthened between the Commission, the EEAS and the EIB. To the same end, there should be enhanced cooperation and early mutual exchange of information between the EIB the Commission at operational level. It is of particular importance to have an early exchange of views between the EIB, the Commission and the EEAS, as appropriate, in the process of preparing programming documents in order to maximise synergies between EIB *activities and those implemented by the* Commission.

Amendment

(22) At all levels, from upstream strategic planning to downstream project development, it should be ensured that EIB external financing operations comply with and support EU external policies and the high-level objectives set out in this decision. With a view to increasing the coherence of EU external actions, dialogue on policy and strategy should be further strengthened between the Commission, the EEAS and the EIB. To the same end, there should be enhanced cooperation and early mutual exchange of information between the EIB, the Commission ***and the EEAS*** at operational level. ***EIB offices outside the EU should, where appropriate, be located within EU delegations in order to foster this cooperation while sharing operating costs.*** It is of particular importance to have an early exchange of views between the EIB, the Commission and the EEAS, as appropriate, in the process of preparing programming documents in order to maximise synergies between ***the activities of these three EU bodies.***

Or. en

Amendment 18

Proposal for a decision Recital 23

Text proposed by the Commission

(23) The practical measures for linking the general mandate objectives and their implementation will be set out in regional operational guidelines developed by the Commission together with the EIB, ***in consultation with the EEAS on policy issues, appropriate***. These guidelines should take as a starting point the wider EU policy framework for each region, reflect EU country strategies and aim to ensure that EIB financing is complementary to corresponding EU assistance policies, programmes and instruments in the different regions. The guidelines should be provided to the European Parliament and Council in the framework of the annual reporting exercise on the EIB external mandate of the Commission.

Amendment

(23) The practical measures for linking the general mandate objectives and their implementation will be set out in regional operational guidelines developed by the Commission together with the EIB, ***and, on issues falling within its remit***, the EEAS. These guidelines should take as a starting point the wider EU policy framework for each region, reflect EU country strategies and aim to ensure that EIB financing is complementary to corresponding EU assistance policies, programmes and instruments in the different regions. The guidelines should be provided to the European Parliament and Council in the framework of the annual reporting exercise on the EIB external mandate of the Commission.

Or. en

Amendment 19

Proposal for a decision Recital 24

Text proposed by the Commission

(24) The EIB should prepare, in consultation with the Commission, an indicative multi-annual programme of the planned volume of signatures of EIB financing operations, so as to ensure appropriate budgetary planning for provisioning the Guarantee Fund. The Commission should take account of this plan in its regular budget programming

Amendment

(24) The EIB should prepare, in consultation with the Commission, an indicative multi-annual programme of the planned volume of signatures of EIB financing operations, so as to ensure appropriate budgetary planning for provisioning the Guarantee Fund ***and to ensure compatibility of the EIB's forecast lending with the ceilings established in this Decision***. The Commission should

transmitted to the budgetary authority.

take account of this plan in its regular budget programming transmitted to the budgetary authority.

Or. en

Amendment 20

Proposal for a decision

Recital 25

Text proposed by the Commission

(25) The Commission should **study** the **development** of an "EU platform for cooperation and development" with a view to optimising the functioning of mechanisms for the blending of grants and loans in the external regions. In its reflections the Commission should consult the EIB as well as the other European multilateral and bilateral finance institutions. Such a platform **would continue to** promote mutual reliance arrangements, based on the comparative advantage of the different institutions while respecting the role and prerogatives of the EU institutions in the implementation of the EU budget and of **EIB** loans.

Amendment

(25) The Commission should **propose, on the basis of the existing positive experience, the implementation** of an "EU platform for cooperation and development" with a view to optimising **and rationalising** the functioning of mechanisms for **increased** blending of grants and loans in the external regions. In its reflections the Commission should consult the EIB, **the EBRD** as well as the other European multilateral and bilateral finance institutions. **For this purpose the Commission will create a working group composed of Member State representatives, Members of the European Parliament, EIB and other multilateral and bilateral finance institutions** . Such a platform **should** promote **under the direction of the Commission, synergies, concerted programming**, mutual reliance arrangements, based on the comparative advantage of the different institutions while respecting the role and prerogatives of the EU institutions in the implementation of the EU budget and of the **financing institutions'** loans. **Such a platform will be particularly useful when financing development-oriented projects or projects countering climate change. The platform should also give consideration to the necessity of changes in the European institutional architecture for development**

Amendment 21

Proposal for a decision Recital 26

Text proposed by the Commission

(26) The EIB should be encouraged to increase its operations outside the EU without recourse to the EU guarantee ***in order to support EU external policy objectives***, particularly in pre-accession countries and neighbourhood countries and in investment grade countries in other regions, but also in sub-investment grade countries when the EIB has the appropriate third party guarantees. In consultation with the Commission, the EIB should develop a policy for deciding between the allocation of projects to either the mandate under EU guarantee or to EIB own risk financing. Such a policy would notably take into account the creditworthiness of the countries and projects concerned.

Amendment

(26) The EIB should be encouraged to increase its operations ***and to diversify its financial instruments*** outside the EU without recourse to the EU guarantee ***so that use of the guarantee can be reserved for countries and projects with the poorest access to the market and where the guarantee therefore provides higher added value. Consequently, and always with the aim of supporting the objectives of the EU's external relations policy, the EIB should increase the amounts loaned at its own risk***, particularly in pre-accession countries and neighbourhood countries and in investment grade countries in other regions, but also in sub-investment grade countries ***and providing sub-sovereign lending*** when the EIB has the appropriate third party guarantees. In consultation with the Commission, the EIB should develop a policy for deciding between the allocation of projects to either the mandate under EU guarantee or to EIB own risk financing. Such a policy would notably take into account the creditworthiness of the countries and projects concerned. ***When the external mandate is renewed for the post-2013 period, this policy should be reviewed and the list of countries eligible under the guarantee re-examined.***

Amendment 22

Proposal for a decision Recital 28

Text proposed by the Commission

(28) In order to ensure that the Bank meets the requirements of the mandate across regions and sub-regions, sufficient human and financial resources **will need to** be devoted to **the EIB's** external activities. This would notably include having sufficient capacity to support EU development cooperation objectives, to increase focus on ex ante appraisal of the environmental, social and development aspects of its activities, and to effectively monitor projects during implementation.

Amendment

(28) In order to ensure that the Bank meets the requirements of the mandate across regions and sub-regions, sufficient human and financial resources **should** be devoted to **its** external activities, **within reasonable time limits**. This would notably include having sufficient capacity to support EU development cooperation objectives, to increase focus on ex ante appraisal of the environmental, social and development aspects of its activities, and to effectively monitor projects during implementation. **Opportunities to further enhance efficiency and effectiveness should be maintained, and synergies should be actively pursued.**

Or. en

Amendment 23

Proposal for a decision Recital 29

Text proposed by the Commission

(29) In its financing operations outside the EU that fall within the scope of this decision, the EIB should endeavour **to further** enhance coordination and cooperation with IFIs and EBFIs **where relevant**, including, where appropriate, cooperation on sector conditionality and mutual reliance on procedures, use of joint co-financing and participation in global initiatives, such as those promoting aid coordination and effectiveness. **The above** efforts are to be based on reciprocity between EIB and other institutions and

Amendment

(29) In its financing operations outside the EU that fall within the scope of this decision, the EIB should endeavour **further to** enhance coordination and cooperation with IFIs and EBFIs, including, where appropriate, cooperation on sector conditionality and mutual reliance on procedures, use of joint co-financing and participation in global initiatives, such as those promoting aid coordination and effectiveness. **Such coordination and cooperation should make it possible to avoid overlapping of projects and**

require an equivalent effort by the EIB and other financial institutions to be implemented effectively. In particular, the modalities for the implementation of EIB financing in the Eastern Neighbourhood and Partnership countries, Central Asia and Turkey are set out in tripartite Memoranda of Understanding between the Commission, the EIB and the European Bank for Reconstruction and Development.

unwanted competition relating to EU-financed projects. These efforts are to be based on reciprocity. In particular, the modalities for the implementation of EIB financing in the Eastern Neighbourhood and Partnership countries, Central Asia and Turkey are set out in tripartite Memoranda of Understanding between the Commission, the EIB and the European Bank for Reconstruction and Development. EIB financing implemented through co-operation agreements with other IFIs and bilateral financial institutions needs to respect the principles set out in this Decision.

Or. en

Amendment 24

Proposal for a decision Recital 29a (new)

Text proposed by the Commission

Amendment

(29a) In the countries of common intervention, the EIB and the EBRD should improve their cooperation. The modalities for the implementation of EIB financing in the Eastern Neighbourhood and Partnership countries, Central Asia and Turkey are set out in tripartite Memoranda of Understanding between the Commission, the EIB and the European Bank for Reconstruction and Development. Not only should these memoranda prevent the EIB and the EBRD competing with each other, they should allow them to act in a complementary way by maximising their respective comparative advantages. The memoranda should also provide for convergence of their procedures within a reasonable period. Consideration should be given to establishing closer links over time between these two banks with

majority European capital, with a view to optimising the European external action financing instruments.

Or. en

Amendment 25

Proposal for a decision

Recital 30

Text proposed by the Commission

(30) The reporting and transmission of information by the EIB to the Commission should be strengthened in order to allow the Commission to enhance its annual report to the European Parliament and the Council on the EIB financing operations carried out under this decision. The report should in particular assess the compliance of EIB financing operations with this decision, taking into account the operational guidelines, and include sections on added value in line with EU policies and sections on cooperation with the Commission, other IFIs and bilateral donors, including co-financing. Where necessary, the report should include references to significant changes in circumstances that would justify further amendments to the mandate before the end of the period.

Amendment

(30) The reporting and transmission of information by the EIB to the Commission should be strengthened in order to allow the Commission to enhance its annual report to the European Parliament and the Council on the EIB financing operations carried out under this decision. The report should in particular assess the compliance of EIB financing operations with this decision, taking into account the operational guidelines, and include sections on added value in line with EU policies and sections on cooperation with the Commission, *the EBRD*, other IFIs and bilateral donors, including co-financing, *as well as evaluations of the accessibility, transparency and efficiency of the loans. The report should also assess the extent to which the EIB has taken into account economic, financial, environmental and social sustainability in the design and monitoring of the projects financed. It should also contain a specific section devoted to a detailed evaluation of the measures taken by the EIB to comply with the provisions of the current mandate, excluding from the scope of the guarantee all operations which would allow, or contribute directly or indirectly to, any form of tax evasion, and paying particular attention to EIB operations using financial vehicles situated in offshore financial centres. The report should*

include an appraisal of social and development-related aspects of projects and provide opinions by relevant NGOs and recipient countries. Where necessary, the report should include references to significant changes in circumstances that would justify further amendments to the mandate before the end of the period. ***This report should in particular include a detailed breakdown of all Union financial resources used in combination with EIB financing and other donors, thus giving a detailed overview of the financial exposure of financing operations.***

Or. en

Amendment 26

Proposal for a decision Article 2 - paragraph 1

Text proposed by the Commission

1. The maximum ceiling of the EIB financing operations under EU guarantee throughout the period 2007-2013, less amounts cancelled, shall not exceed EUR **27 800 000 000**, broken down into two parts:
(a) a General Mandate of EUR 25 800 000 000
(b) a Climate Change Mandate of EUR 2 000 000 000

Amendment

1. The maximum ceiling of the EIB financing operations under EU guarantee throughout the period 2007-2013, less amounts cancelled, shall not exceed **EUR 28 981 000 000**, broken down into two parts:
(a) a General Mandate of **EUR 26 981 000 000**;
(b) a Climate Change Mandate of EUR 2 000 000 000.

Or. en

Amendment 27

Proposal for a decision Article 2 - paragraph 4

Text proposed by the Commission

4. The Climate Change Mandate shall

Amendment

4. The Climate Change Mandate shall

cover EIB financing operations in all countries covered by this decision, where such EIB financing operations support the key EU policy objective of tackling climate change by supporting projects in climate change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change (UNFCCC), in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on vulnerable countries, sectors and communities. The Climate Change Mandate shall be implemented in close cooperation with the Commission, combining *where possible and appropriate* EIB financing with EU budget funds.

cover EIB financing operations in all countries covered by this decision, where such EIB financing operations support the key EU policy objective of tackling climate change by supporting projects in climate change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change (UNFCCC), in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on vulnerable countries, sectors and communities. The Climate Change Mandate shall be implemented in close cooperation with the Commission, combining *as far as possible* EIB financing with EU budget funds *and assessing the level of engagement of the respective recipient country in respect of EU climate change policies*.

Or. en

Amendment 28

Proposal for a decision Article 2 - paragraph 5

Text proposed by the Commission

5. For the Climate Change Mandate, the EIB shall nevertheless endeavour to ensure a balanced distribution of financing operations signed across the regions covered by Annex II of this decision, by the end of the period referred to in Article 1(4). In particular, the EIB will ensure that the region referred to under point A of Annex II does not receive more than 40% of the amount allocated to this Mandate, the region under point B not more than 50%, the region under point C not more than 30% and the region under point D not more than 10%.

Amendment

5. For the Climate Change Mandate, the EIB shall nevertheless endeavour to ensure a balanced distribution of financing operations signed across the regions covered by Annex II of this decision, by the end of the period referred to in Article 1(4). In particular, the EIB will ensure that the region referred to under point A of Annex II does not receive more than 40% of the amount allocated to this Mandate, the region under point B not more than 50%, the region under point C not more than 30% and the region under point D not more than 10%. ***Generally, the Climate***

Change Mandate should be used to finance projects that are closely related to the EIB's core competences, that add value and that maximise the effect on adaptation and mitigation of climate change.

Or. en

Amendment 29

Proposal for a decision Article 2 - paragraph 5a (new)

Text proposed by the Commission

Amendment

(5a) Both the General Mandate and the Climate Change Mandate must be managed under the principles of sound financial management.

Or. en

Amendment 30

Proposal for a decision Article 3 - paragraph 1 - point a

Text proposed by the Commission

Amendment

(a) Climate change mitigation and adaptation, as defined in Article 2(4).

(c) Climate change mitigation and adaptation, as defined in Article 2(4);

Or. en

Amendment 31

Proposal for a decision Article 3 - paragraph 1 - point c

Text proposed by the Commission

Amendment

(c) Local private sector development, in particular support to small- and medium-

(a) Local private sector development, in particular support to small- and medium-

sized enterprises.

sized enterprises;

Or. en

Amendment 32

Proposal for a decision

Article 3 - paragraph 1 - point ca (new)

Text proposed by the Commission

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Amendment

(ca) Sustainable development, poverty eradication and sustainable improvement of the living conditions.

Or. en

Amendment 33

Proposal for a decision

Article 3 - paragraph 2a (new)

Text proposed by the Commission

Amendment

(2a) Reduction of poverty through sustainable economic and social development shall be an underlying objective for EIB financing operations in developing countries¹.

¹ *As defined in the OECD list of ODA recipients (which include Least Developed Countries, Low Income countries as well as Middle Income Countries)*

Or. en

Amendment 34

Proposal for a decision Article 3 - paragraph 3

Text proposed by the Commission

3. The EIB shall progressively increase its activity in social sectors, such as health and education.

Amendment

3. The EIB shall progressively increase its activity in social sectors, such as health and education, ***particularly as regards vocational training.***

Or. en

Amendment 35

Proposal for a decision Article 4 - paragraph 4

Text proposed by the Commission

4. In the event of serious concerns over the political or economic ***situation*** in a specific country, the European Parliament and the Council may decide to suspend new EIB financing under EU guarantee in that country in accordance with the ordinary legislative procedure.

Amendment

4. In the event of serious concerns over the political or economic ***policies*** in a specific country, the European Parliament and the Council may decide to suspend new EIB financing under EU guarantee in that country in accordance with the ordinary legislative procedure.

Or. en

Amendment 36

Proposal for a decision Article 5 - paragraph 1

Text proposed by the Commission

1. The Commission shall develop, together with the EIB, regional operational guidelines for EIB financing under this decision. In drawing up these guidelines the Commission and the EIB ***will consult*** with the European External Action Service (EEAS) on policy issues, ***as appropriate.***

Amendment

1. The Commission shall develop, together with the EIB ***and the EEAS***, regional operational guidelines for EIB financing under this decision. In drawing up these guidelines ***and at an early stage*** the Commission and the EIB ***shall work together*** with the European External

The operational guidelines aim to ensure that EIB financing supports EU policies, and shall take as a starting point the wider EU regional policy framework set by the Commission and the EEAS, as appropriate. **Notably**, the operational guidelines will ensure that EIB financing is complementary to corresponding EU assistance policies, programmes and instruments in the different regions, taking into account European Parliament resolutions and Council decisions and conclusions. The Commission **will inform** the European Parliament and the Council **of** the guidelines established. Within the framework set out by the operational guidelines, the EIB shall define corresponding financing strategies and ensure their implementation.

Action Service (EEAS) on policy issues **falling within its remit**. The operational guidelines aim to ensure that EIB financing supports EU policies, and shall take as a starting point the wider EU regional policy framework set by the Commission and the EEAS, as appropriate. **Furthermore**, the operational guidelines will ensure that EIB financing is complementary to corresponding EU assistance policies, programmes and instruments in the different regions, taking into account European Parliament resolutions Council decisions and conclusions **and the European Consensus on Development**. The Commission **shall report to** the European Parliament and the Council **on** the guidelines established. Within the framework set out by the operational guidelines, the EIB shall define corresponding financing strategies and ensure their implementation.

Or. en

Amendment 37

Proposal for a decision Article 6 - paragraph 1

Text proposed by the Commission

1. The EIB shall carry out thorough due diligence on development-related aspects of projects covered by the EU guarantee. The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of projects and of aspects related to human rights, to ensure that only projects that are economically, financially, environmentally and socially sustainable are supported under this Decision.

Amendment

1. The EIB shall carry out thorough due diligence, **including local public consultation**, on development-related aspects of projects covered by the EU guarantee. The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of projects and of aspects related to human rights, to ensure that only projects that are **wholly** economically, financially, environmentally and socially sustainable are supported under this Decision. **The Commission shall report annually to the European Parliament on**

Where appropriate, the appraisal shall **include an assessment of** how the capacities of the beneficiaries of EIB financing can be reinforced throughout the project cycle with technical assistance.

the outcome of the due diligence.
Where appropriate, the appraisal shall **assess** how the capacities of the beneficiaries of EIB financing can be reinforced throughout the project cycle with technical assistance. ***Where changes to the EIB's rules and procedures are necessary, they shall be made in due time.***

Or. en

Amendment 38

Proposal for a decision Article 6 - paragraph 2

Text proposed by the Commission

2. In addition to the ex-ante assessment of development-related aspects, the EIB **should strengthen its** monitoring during project implementation, inter alia, on the development impact of the project.

Amendment

2. In addition to the ex-ante assessment of development-related aspects, the EIB **shall carry out thorough** monitoring during project implementation **and completion**, inter alia, on the development, **environmental and human rights** impact of the project. **The monitoring shall include where possible the performance of financial intermediaries in support of SMEs. The results of monitoring shall be disclosed to the public.**

Or. en

Amendment 39

Proposal for a decision Article 6 - paragraph 2a (new)

Text proposed by the Commission

Amendment

(2a) The EIB shall submit to the Commission annual reports assessing the development impact of the operations financed during the year. The reports shall be based on the EIB development criteria as laid down in Article 6(1) The

Commission shall present the development reports of EIB to the European Parliament and make it public so that interested stakeholders, including NGOs and recipient countries, are also able to express their positions on the matter. The European Parliament shall discuss the annual reports, taking into consideration the opinions of all interested parties.

Or. en

Amendment 40

Proposal for a decision Article 8 - Title

Text proposed by the Commission

Cooperation with other *international financial* institutions

Amendment

Cooperation with other *financing* institutions

Or. en

Amendment 41

Proposal for a decision Article 8 - paragraph 1

Text proposed by the Commission

1. EIB financing operations shall increasingly be carried out, *where appropriate*, in cooperation with other international financial institutions or European bilateral finance institutions, in order to maximize synergies, cooperation and efficiency and to ensure reasonable sharing of risks and coherent project and sector conditionality.

Amendment

1. EIB financing operations shall increasingly be carried out, in cooperation with other international financial institutions or European bilateral finance institutions, in order to maximize synergies, cooperation and efficiency and to ensure *prudent and* reasonable sharing of risks and coherent project and sector conditionality. *The activities of the EIB and the EBRD in the countries of common operation shall not compete, but shall rather be complementary, be based*

*on each bank's comparative advantages,
and avoid duplication costs for the client.*

Or. en

Amendment 42

Proposal for a decision Article 8 - paragraph 2

Text proposed by the Commission

2. The cooperation referred to in paragraph 1 shall be facilitated by coordination, carried out notably in the context of Memoranda of Understanding or other EU regional cooperation frameworks, where appropriate, between the Commission, the EIB and the main international financial institutions and European bilateral finance institutions operating in the different regions.

Amendment

2. The cooperation referred to in paragraph 1 shall be facilitated by coordination, carried out notably in the context of Memoranda of Understanding or other EU regional cooperation frameworks, where appropriate, between the Commission, the EIB, *the EBRD* and the main international financial institutions and European bilateral finance institutions operating in the different regions *whilst taking into account the competences of the EEAS.*

Or. en

Amendment 43

Proposal for a decision Article 8 - paragraph 2a (new)

Text proposed by the Commission

Amendment

2a. The Commission and the EIB, based on the experience accumulated, shall devise an appropriate platform, creating synergies and streamlining the cooperation between the EIB and the other financial institutions, national development bodies and other financing institutions in the countries eligible for EIB financing.

Or. en

Amendment 44

Proposal for a decision Article 9 - point 2

Text proposed by the Commission

2. For the purposes of paragraph 1, the West Bank and Gaza Strip is represented by the Palestinian Authority and Kosovo ***under United Nations Security Council Resolution 1244 (1999)*** by the United Nations Mission in Kosovo or an administration designated in the guidelines referred to under Article 5 of this Decision.

Amendment

2. For the purposes of paragraph 1, the West Bank and Gaza Strip is represented by the Palestinian Authority and Kosovo¹ by the United Nations Mission in Kosovo or an administration designated in the guidelines referred to under Article 5 of this Decision.

¹ *Under United Nations Security Council Resolution 1244 (1999).*

Or. en

Amendment 45

Proposal for a decision Article 9 - point 4

Text proposed by the Commission

4. The EIB shall, in consultation with the Commission, develop a clear and transparent allocation policy for deciding upon the source of financing of operations which are eligible both for coverage by the EU guarantee and for EIB own risk financing.

Amendment

4. The EIB shall, in consultation with the Commission, develop a clear and transparent allocation policy for deciding upon the source of financing of operations which are eligible both for coverage by the EU guarantee and for EIB own risk financing. ***The policy shall be based on the requirement to contribute to the achievements of the general guiding principles and objectives of the external action of the European Union and policy objectives and shall comply with objectives and policies of the European Union, as well as best practices and standards at international level. Information whether the project is covered by this guarantee should be included in the Project Summary.***

Amendment 46**Proposal for a decision
Article 10 - paragraph 1***Text proposed by the Commission*

1. The Commission shall report annually to the European Parliament and the Council on EIB financing operations carried out under this decision. The report shall include an assessment of EIB financing operations at project, sector, country and regional level as well as the contribution of the EIB financing operations to the fulfilment of the external policy and strategic objectives of the EU. The report shall in particular assess the compliance of EIB financing operations with this Decision, taking into account the operational guidelines referred to in Article 5, and shall include sections on added value for the achievement of EU policy objectives as well as on cooperation with the Commission and other international financial institutions and bilateral institutions, including co-financing.

Amendment

1. The Commission shall report annually to the European Parliament and the Council on EIB financing operations carried out under this decision. The report shall include an assessment of EIB financing operations at project, sector, country and regional level, ***evaluations of the accessibility, transparency and efficiency of the loans***, as well as ***an assessment of the contribution of the EIB financing operations to the fulfilment of the external policy and strategic objectives of the EU***. The report shall in particular assess the compliance of EIB financing operations with this Decision, taking into account the operational guidelines referred to in Article 5, and shall include sections on added value for the achievement of EU policy objectives ***on the assessment of development impact and the extent to which the EIB has taken into account environmental and social sustainability in the design and monitoring of the projects financed*** as well as on cooperation with the Commission and other international financial institutions and bilateral institutions, including co-financing. ***Moreover, the EIB shall continue to provide to the European Parliament, Council and Commission all their independent evaluation reports which assess the practical results achieved by the specific activities of the EIB under the external mandates. The report shall also contain an assessment of the EIB's human and material resources policy relating to its activities outside the Union.***

Amendment 47**Proposal for a decision
Article 10 - paragraph 2***Text proposed by the Commission*

2. For the purposes of paragraph 1, the EIB shall provide the Commission with yearly reports on EIB financing operations carried out under this decision at project, sector, country and regional level and on the fulfilment of the external policy and strategic objectives of the EU, including cooperation with the Commission, other international financial institutions and bilateral institutions.

Amendment

2. For the purposes of paragraph 1, the EIB shall provide the Commission with yearly reports on EIB financing operations carried out under this decision at project, sector, country and regional level ***on the accessibility, transparency and efficiency of the loans***, and on the fulfilment of the external policy and strategic objectives of the EU, including cooperation with the Commission, other international financial institutions and bilateral institutions ***as well as a development impact assessment report, as referred to in Article 6. Any agreement between the EIB and other IFIs or bilateral institutions relating to carrying out financial operations under this Decision shall be disclosed.***

Amendment 48**Proposal for a decision
Article 10 - paragraph 3***Text proposed by the Commission*

3. The EIB shall provide the Commission with statistical, financial and accounting data on each of the EIB financing operations ***which are*** necessary to fulfil the Commission's reporting duties or requests by the European Court of Auditors as well as with an auditor's certificate on the outstanding amounts of the EIB financing operations.

Amendment

3. The EIB shall provide the Commission with statistical, financial and accounting data on each of the EIB financing operations ***as well as any additional information***, necessary to fulfil the Commission's reporting duties or requests by the European Court of Auditors as well as with an auditor's certificate on the outstanding amounts of the EIB financing

operations.

Or. en

Amendment 49

Proposal for a decision Article 10 a (new)

Text proposed by the Commission

Amendment

Article 10 a

Secrecy jurisdictions

The EIB shall ensure that all supported banks and other financial intermediaries operate stringent safeguards against the use of secrecy jurisdictions.

Or. en

Amendment 50

Proposal for a decision Article 10 b (new)

Text proposed by the Commission

Amendment

Article 10b

***Perspectives for development financing
The Commission shall, together with the EIB, create a working party to discuss the perspectives of the development financing originating from the EU to review the existing practices and suggest changes in the organisation and coordination of development aid and the increase in its efficiency and effectiveness. The working party shall include representatives of Member States, the European Parliament, other European financial institutions and shall consult as appropriate relevant NGOs, the private sector and experts from countries with a good track record of receiving development assistance.***

Amendment 51

Proposal for a decision Article 11 - paragraph 2 a (new)

Text proposed by the Commission

Amendment

(2a) In the interests of transparency, the Commission's website shall disclose full details relating to all cases of recoveries under the guarantee agreement referred to in Article 12.

Or. en

Amendment 52

Proposal for a decision Article 11 - paragraph 2 b (new)

Text proposed by the Commission

Amendment

(2b) Payments and recoveries under the EU guarantee attributable to the general budget of the European Union shall be audited by the European Court of Auditors.

Or. en

Amendment 53

Proposal for a decision Article 12

Text proposed by the Commission

Amendment

The EIB and the Commission shall enter into a guarantee agreement laying down the detailed provisions and procedures relating to the EU guarantee.

The EIB and the Commission shall enter into a guarantee agreement laying down the detailed provisions and procedures relating to the EU guarantee ***and shall inform the European Parliament***

accordingly.

Or. en

Amendment 54

Proposal for a decision Article 14

Text proposed by the Commission

The Commission shall present a final report on the application of this decision by 31 October 2014.

Amendment

The Commission shall present *to the European Parliament* a final report on the application of this decision by 31 October 2014.

Or. en

Amendment 55

Proposal for a decision Annex I

Text proposed by the Commission

A. Pre-accession countries: EUR **8 700 000 000**;

B. Neighbourhood and Partnership Countries: EUR 12 400 000 000;

broken down into the following indicative sub-ceilings:

(i) Mediterranean countries: EUR **8 700 000 000**;

(ii) Eastern Europe, Southern Caucasus and Russia: EUR **3 700 000 000**;

C. Asia and Latin America: EUR 3 800 000 000;

broken down into the following indicative sub-ceilings:

(i) Latin America: EUR 2 800 000 000

(ii) Asia (including Central Asia): EUR **1**

Amendment

A. Pre-accession countries: EUR **9 166 000 000**;

B. Neighbourhood and Partnership Countries: EUR 12 400 000 000;

broken down into the following indicative sub-ceilings:

(i) Mediterranean countries: EUR **9 114 000 000**;

(ii) Eastern Europe, Southern Caucasus and Russia: EUR **3 964 000 000**;

C. Asia and Latin America: EUR 3 800 000 000;

broken down into the following indicative sub-ceilings:

(i) Latin America: EUR 2 800 000 000;

(ii) Asia (including Central Asia):

000 000 000;

D. Republic of South Africa: EUR 900 000 000.

Within the regional ceilings of the General Mandate, the governing bodies of the EIB may decide to reallocate an amount of up to **10** % of the regional ceiling between the indicative sub-regional ceilings.

EUR 1 037 000 000;

D. Republic of South Africa: EUR 900 000 000.

Within the regional ceilings of the General Mandate, the governing bodies of the EIB may decide to reallocate an amount of up to **20** % of the regional ceiling between the indicative sub-regional ceilings.

Or. en

Amendment 56

Proposal for a decision Annex II - point A

Text proposed by the Commission

A. Pre-accession countries

1. Candidate countries

Croatia, Turkey, the former Yugoslav Republic of Macedonia.

2. Potential candidate countries

Albania, Bosnia and Herzegovina, Montenegro, Serbia, Kosovo under United Nations Security Council Resolution 1244 (1999), **Iceland**.

Amendment

A. Pre-accession countries

1. Candidate countries

Croatia, Turkey, the former Yugoslav Republic of Macedonia, **Iceland**.

2. Potential candidate countries

Albania, Bosnia and Herzegovina, Montenegro, Serbia, Kosovo under United Nations Security Council Resolution 1244 (1999).

Or. en

Amendment 57

Proposal for a decision Annex II - point B - point 2 - row 1

Text proposed by the Commission

Eastern Europe: Republic of Moldova, Ukraine, Belarus;

Amendment

Eastern Europe: Republic of Moldova, Ukraine, Belarus¹;

¹ *The start of EIB operations in Belarus will continue to be linked to progress towards*

democracy in conformity with Council conclusions of 18 November 2009 on Belarus and with the European Parliament Resolution of 10 March 2010 on the situation of civil society and national minorities in Belarus. The Commission will notify the EIB when those conditions have been fulfilled and in parallel will inform the Council and the European Parliament.

Or. en