

European Communities

EUROPEAN PARLIAMENT

Working Documents

1984-1985

26 March 1984

DOCUMENT 1-1536/83/ANNEX

ANNEX

to the report by Mr J. MOREAU

drawn up on behalf of the Committee on Economic and
Monetary Affairs

on the proposal from the Commission of the European
Communities to the Council (COM(84) 29 final -
Doc. 1-1389/83) for a decision implementing Decision
83/200/EEC empowering the Commission to contract loans
under the New Community Instrument for the purpose of
promoting investment within the Community

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OPINION OF THE COMMITTEE ON BUDGETS

PE 89.091/fin./Ann.

OPINION OF THE COMMITTEE ON BUDGETS

Letter from the chairman of the committee to Mr J. MOREAU,
chairman of the Committee on Economic and Monetary Affairs

23 March 1984

Subject : Implementing Decision 83/200/EEC empowering the Commission to
contract loans under the New Community Instrument (Doc. COM(84) 29
- 1389/83)

Dear Mr. Moreau,


The Committee on Budgets recently discussed this Commission proposal¹.

The proposal does not concern the basic regulation governing the New Community Instrument, on which Parliament still has certain reservations, but merely a decision to open a new tranche of lending. The proposed tranche reflects the pattern emerging under existing operations under the third version of the New Community Instrument, and the Committee on Budgets can accept the proposed decision. The following points were made in the discussion.

The accelerating rate of lending (approximately twice as fast as under the previous Instrument) indicates that these operations meet a need and reinforces Parliament's view that the New Community Instrument should be permanent in character and not subject to a system of ceilings and tranches. The Commission should bring forward in good time its proposals for the revision of the basic regulation, as Parliament will want to consider these carefully.

The Commission has proposed that a small amount of the funds available under the third version of the New Community Instrument (100 mECU out of 3,000 mECU) be used for lending aimed at technical innovation. Parliament approved this proposal but Council has been delaying its acceptance of it, and pressure should be applied for an early decision.

Yours sincerely,



Erwin LANGE.

¹ At its meeting of 21/22 March 1984

There were present : Mr Lange, chairman; Mr Notenboom, vice-chairman;
Mr Adonnino, Mr Arndt, Mr Balfe, Lord Douro, Mr Helms (deputizing for Mr Langes)
Mr Louwes, Mr Newton-Dunn and Mrs Scrivener