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(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 10 December 2001

amending Decision 1999/325/EC providing macro-financial assistance to Bosnia and Herzegovina

(2001/899/EC)

THE COUNCIL OF THE EUROPEAN UNION,

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

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament ⁽¹⁾,

Whereas:

- (1) Decision 1999/325/EC ⁽²⁾ provides macro-financial assistance to Bosnia and Herzegovina comprising a loan component of a maximum principal of EUR 20 million and a grant component of a maximum of EUR 40 million.
- (2) Due to delays in the implementation of the required policy reforms as agreed within the Stand-by Arrangement with the International Monetary Fund, so far only a first (EUR 25 million) and a second tranche (EUR 20 million) could be released. A third and final tranche of up to EUR 15 million is still outstanding.
- (3) Bosnia and Herzegovina is determined to continue on its economic stabilisation and reform path and continues to require external financial support in addition to what can be provided by international financial institutions.
- (4) The existing Decision 1999/325/EC does not permit the commitment of grant funds beyond the year 2000.

- (5) The Commission has consulted the Economic and Financial Committee before submitting its proposal,

HAS DECIDED AS FOLLOWS:

Sole Article

Decision 1999/325/EC is hereby amended as follows:

1. Article 1(3) shall be replaced by the following:

‘3. The grant component of this assistance shall amount to a maximum of EUR 40 million.’

2. A new Article shall be added:

‘Article 6

This Decision shall expire on 31 December 2002.’

Done at Brussels, 10 December 2001.

For the Council

The President

L. MICHEL

⁽¹⁾ Opinion delivered on 29 November 2001 (not yet published in the Official Journal).

⁽²⁾ OJ L 123, 13.5.1999, p. 57.