

II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 13 June 1983

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

(83/308/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Decision 83/200/EEC of 19 April 1983 empowering the Commission to contract loans under the new Community instrument for the purpose of promoting investment within the Community⁽¹⁾, and in particular Article 2 thereof,

Having regard to the proposal from the Commission⁽²⁾,

Having regard to the opinion of the European Parliament⁽³⁾,

Having regard to the opinion of the Economic and Social Committee⁽⁴⁾,

Whereas the purpose of the Community's action is to implement investment projects consistent with the Community's priority objectives in the fields of energy, infrastructure and the financing of investment, principally that of small and medium-sized undertakings, in industry and the other productive sectors ;

Whereas the Community has set itself the objective of stimulating economic activity and of supporting common policies by Community measures, in particular by making optimum use of the Community's

financial instruments, which combine in a coordinated policy to promote investment and combat unemployment, the need for such a policy having been stressed by the European Council in Brussels on 30 March 1982 ;

Whereas particular attention should be directed to investment which contributes to the more rational use of energy and to investment which contributes to the development of infrastructure ;

Whereas a greater effort of investment must be made in the productive sectors ; whereas priority in this area is to be given mainly to investment by small and medium-sized undertakings in industry and the other productive sectors, with a view in particular to encouraging the dissemination of innovation and new techniques ;

Whereas Community action in those fields will make a special contribution to the achievement of the Community's objectives of reducing regional disparities, raising growth rates, adjusting production structures and permanently solving the employment problem,

HAS DECIDED AS FOLLOWS :

Article 1

An initial tranche of borrowings is hereby authorized for an amount which shall not exceed the equivalent of 1 500 million ECU, in principal.

⁽¹⁾ OJ No L 112, 28. 4. 1983, p. 26.

⁽²⁾ OJ No C 66, 11. 3. 1983, p. 6.

⁽³⁾ OJ No C 161, 20. 6. 1983, p. 138.

⁽⁴⁾ Opinion delivered on 2 June 1983 (not yet published in the Official Journal).

Article 2

The proceeds of the borrowing referred to in Article 1 shall be lent to finance investment projects carried out on Community territory which help attain the Community's priority objectives in the energy and infrastructure sectors, and in the financing of investment, principally that of small and medium-sized undertakings, in industry and the other productive sectors.

Article 3

The Commission shall decide whether or not projects are eligible in accordance with the following guidelines and priorities:

- the rational use of energy, the replacement of oil by other sources of energy in all sectors and infrastructure projects facilitating such replacement,
- infrastructure projects which are associated with the development of productive activities, which contribute to regional development or which are of

Community interest, such as telecommunications, including information technology and transport including the transmission of energy,

- investment projects, mainly those of small and medium-sized undertakings, in industry and the other productive sectors, which are designed in particular to promote the dissemination of innovation and new techniques and the implementation of which contributes directly or indirectly to the creation of jobs,
- the projects and their execution must comply with the provisions of the Treaty and of secondary legislation, in particular with those relating to competition, and Community rules and policies applicable in the fields in question.

Done at Luxembourg, 13 June 1983.

For the Council

The President

H. TIETMEYER