

TELEX NO. 3453

ECSC REGIONAL DEVELOPMENT

DOLLARS 30 MILLION LOANS TO CREATE NEW JOBS

THE ECSC HIGH AUTHORITY HAS AGREED TO PROVIDE DOLLARS 30 MILLION IN LOANS TO HELP CREATE OVER 4000 NEW JOBS FOR COMMUNITY COAL AND STEEL WORKERS. THE NEW JOBS WILL BE CHIEFLY IN REGIONS EFFECTED BY THE DECLINE IN COAL AND IRON-ORE MINING.

THE LOANS OF DOLLARS 30 MILLION WILL BE THE BIGGEST EVER MADE AT ONE TIME BY THE HIGH AUTHORITY FOR INDUSTRIAL REDEVELOPMENT. THEY FOLLOW REQUESTS FROM THE DUTCH, FRENCH, GERMAN AND ITALIAN GOVERNMENTS AND REQUIRE APPROVAL BY THE ECSC COUNCIL OF MINISTERS WHICH MEETS 12TH JULY NEXT.

THE REGIONS WHICH WILL BENEFIT FROM THE LOANS ARE, IN HOLLAND, THE LIMBURG COAL-FIELD WHERE AT LEAST 3000 NEW JOBS WILL BE PROVIDED FOR FORMER COAL-MINERS IN A NEW DAF AUTOMOBILE FACTORY, IN FRANCE THE IRON-ORE MINING REGION OF LORRAINE AND THE NORD/PAS-DE-CALAIS COAL-FIELD, IN GERMANY THE HELMSTEDT LIGNITE-MINING AREA OF LOWER SAXONY, AND IN ITALY THE REGIONS OF GENOA AND BRESCIA, WHERE NEARLY 500 WORKERS IN THE IRON AND STEEL INDUSTRIES HAVE BEEN AFFECTED BY THE CLOSURE OF SEVERAL SMALL STEEL-WORKS.

THE HIGH AUTHORITY LOANS WILL PRINCIPALLY HELP FINANCE THE CONSTRUCTION OF INDUSTRIAL ESTATES AND FACTORIES BUT ALSO ASSIST EXTENSION TO EXISTING FACTORIES. THE LOANS WILL COVER UP TO 30 0/0 OF THE TOTAL COST (AND WILL BE FOR 10-13 YEARS). INTEREST WILL BE 4.5 0/0 FOR THE FIRST FIVE YEARS AND 6.5 0/0 THEREAFTER WHILE REPAYMENT IS DEFERRED UNTIL THE 3RD YEAR.

SINCE 1960 THE HIGH AUTHORITY HAS PROVIDED OVER DOLLARS 30 MILLION IN LOANS FOR INDUSTRIAL REDEVELOPMENT ASSISTING IN THE CREATION OF UP TO 10,000 NEW JOBS.

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