

EUROPEAN PARLIAMENT

Working Documents

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DOCUMENT 1-733/80

Report

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 for a decision concerning/special
Community aid

towards reconstruction of the areas devastated by
the earthquake in Italy in November 1980

Rapporteur: Mr B. de FERRANTI

By letter of 9 December 1980 the President of the Council of the European Communities requested the European Parliament, pursuant to Article 235 of the EEC Treaty, to deliver an opinion on the proposal from the Commission of the European Communities to the Council for a decision concerning special Community aid towards reconstruction of the areas devastated by the earthquake in Italy in November 1980.

On 10 December 1980, the President of the European Parliament referred this proposal to the Committee on Economic and Monetary Affairs as the committee responsible and the Committee on Budgets for an opinion.

On 15 December 1980, the Committee on Economic and Monetary Affairs appointed Mr B. de Ferranti rapporteur; at the same meeting it considered the proposal for a decision and adopted the motion for a resolution unanimously.

Present: Mr Delors, chairman; Mr de Ferranti, vice-chairman and rapporteur; Mr Beazley, Mr von Bismark, Mr Herman, Mr Hopper, Mr Jacques Moreau, Mr Petronio, Mr Purvis (deputizing for Mr Balfour) and Mr Romualdi (deputizing for Mr de Goede).

The Committee on Economic and Monetary Affairs hereby submits to the European Parliament the following motion for a resolution:

MOTION FOR A RESOLUTION

embodying the opinion of the European Parliament on the proposal from the Commission of the European Communities to the Council for a decision concerning special Community aid towards reconstruction of the areas devastated by the earthquake in Italy in November 1980.

The European Parliament,

- having regard to the proposal from the Commission of the European Communities ,
 - having been consulted by the Council pursuant to Article 235 of the EEC Treaty,
 - having regard to the report of the Committee on Economic and Monetary Affairs (Doc. 1-733/80),
1. Recalls the scale of the earthquake which has destroyed approximately 600 villages in southern Italy, causing several thousand deaths and considerable material damage estimated at 20,000,000 million Lire and has devastated a whole region of the size of a country such as Belgium;
 2. Considers that the financial resources necessary for the implementation of special aid for the recovery of the affected regions should be raised as quickly as possible principally through the use of the loan facilities opened up by the New Community Instrument (NCI), either for emergency aid or for interest rebates;
 3. Points out that these tragic events provide ample proof of the need for the Community to have a financial instrument whose role and scope are commensurate with the needs arising in the name of Community solidarity;
 4. Approves the proposal for a Council decision concerning special aid towards the reconstruction of the areas devastated by the earthquake in Italy in November 1980: the volume of loans granted for this purpose may not exceed the equivalent of 1,000 million ECU in principal, minus whatever operations may be effected by the EIB from its own resources for the same purpose; these loans will be given for a maximum of 12 years and will benefit from an interest rebate of 3 per cent;

5. Approves the objectives of these operations which is to finance investments for the reconstitution of the means of production and the reconstruction of the economic and social infrastructure in the areas devastated by the earthquake in Italy in November 1980;
6. Stresses the Commission's responsibility for the management of the New Community Instrument in cooperation with the European Investment Bank, and asks it to ensure that the loans granted make an effective and coordinated contribution not only to rebuilding the economic and social infrastructure but also to creating industries and activities to provide jobs in order to give new hope to the inhabitants of the afflicted regions;
7. Considers that it is important that this proposal be seen as the Community's response to the first phases of reconstruction, and stresses that the continuing interest of the European Parliament and other institutions of the Community could well result in further proposals with different interest rate rebates and periods of repayment.

