

COUNCIL DECISION

of 4 November 2008

on the eligibility of central Asian countries under Decision 2006/1016/EC granting a Community guarantee to the European Investment Bank against losses under loans and loan guarantees for projects outside the Community

(2008/847/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 181a thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament,

Whereas:

- (1) In accordance with Article 2 of Decision 2006/1016/EC ⁽¹⁾, for countries listed in Annex I and marked with an asterisk (*) and for others not listed in Annex I, eligibility for European Investment Bank (EIB) financing under Community guarantee is decided by the Council on a case by case basis in accordance with the procedure provided for in Article 181a(2) of the Treaty.
- (2) Annex I to Decision 2006/1016/EC includes five central Asian countries, namely Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, among the countries marked with an (*).
- (3) In the EU Strategy for a new partnership with central Asia, adopted by the European Council in its meeting of 21 and 22 June 2007, it is highlighted that the EIB should play an important role in financing projects of interest to the EU in central Asia.

- (4) Since the macroeconomic conditions prevailing in the central Asian countries, and in particular the situation regarding external finances and debt sustainability, have improved in recent years as a result of strong economic growth and prudent macroeconomic policies, those countries should be allowed access to financing from the EIB,

HAS DECIDED AS FOLLOWS:

Article 1

Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan shall be eligible for EIB financing under Community guarantee in accordance with Decision 2006/1016/EC.

Article 2

This Decision shall take effect on the third day following its publication in the *Official Journal of the European Union*.

Done at Brussels, 4 November 2008.

For the Council
The President
C. LAGARDE

⁽¹⁾ OJ L 414, 30.12.2006, p. 95.