



EU to grant €90 million to crisis-hit Moldova

The Republic of Moldova is set to receive an EU grant of up to €90 million to help it through the financial crisis, following a plenary vote on Tuesday.

Members overwhelmingly backed plans to provide the funds when they approved a report by Iuliu Winkler (EPP, RO) with 590 votes in favour, 26 against and 29 abstentions.

The money will help Chisinau to finance its balance-of-payments deficit and meet its budgetary needs, and will supplement IMF, World Bank and other bilateral support already granted to Moldova. It will be made available in three or four instalments: two in 2010 and one or two in 2011.

MEPs insisted that the Commission must be regularly brief Parliament on how the assistance is managed and whether the principles of efficiency, transparency and accountability are being observed.

In November 2009, Parliament gave its backing for macro-financial support to Serbia (€200 million in the form of a loan), Bosnia and Herzegovina (€100 million, loan), Armenia (€65 million loan and €35 million grant), and Georgia (€46 million, grant). In May 2010, MEPs approved macro-financial assistance to Ukraine (€500 million, loan).

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