DECISIONS

COMMISSION DELEGATED DECISION (EU) 2016/1455

of 15 April 2016

amending Annex III to Decision No 466/2014/EU of the European Parliament and of the Council granting an EU guarantee to the European Investment Bank against losses under financing operations supporting investment projects outside the Union, as regards Belarus

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Decision No 466/2014/EU of the European Parliament and of the Council of 16 April 2014 granting an EU guarantee to the European Investment Bank against losses under financing operations supporting investment projects outside the Union, ([1]), and in particular Article 4(2) thereof,

Whereas:

(1) There has been some progress in the economic, social, environmental and political areas in Belarus since the adoption of Decision No 466/2014/EU.

(2) In January 2015, Coreper endorsed a list of 29 measures to enhance the EU's policy of critical engagement with Belarus. One of these measures concerns the review by the EU of its restrictive approach to European Investment Bank (EIB) lending in Belarus.

(3) In its conclusions of 1 October 2015, the Political and Security Committee listed additional concrete measures to deepen the EU's policy of critical engagement with Belarus and notably the measure easing the restrictions on EIB financing in Belarus.

(4) In its conclusions on Belarus of 15 February 2016, the Council decided to accelerate the implementation of measures aimed at enhancing EU-Belarus cooperation in a number of economic, trade and assistance related fields, with the goal of modernising Belarus and its economy and for the benefit of the Belarusian population, including in view of accession to World Trade Organisation and in cooperation with International Financial Institutions, in particular the EIB and the European Bank for Reconstruction and Development (EBRD) in line with their respective mandates. The Council also encouraged Belarus to accelerate much needed economic reforms.

(5) Tangible steps taken by Belarus to respect universal fundamental freedoms, rule of law and human rights would remain key for the shaping of the Union's future policy towards Belarus.

(6) Given the political developments in Belarus, financial support from the Union and the international community, including through the relaxation of restrictions on EIB activities in Belarus, could help the country to develop its private sector, improve its infrastructure and foster productivity growth, thus contributing to improve the dynamism and medium-term growth performance of Belarussian economy. Moreover, EIB financing operations which promote the application of the appropriate environmental standards should support the environmentally sound and sustainable development of Belarus.

([1]) OJ L 135, 8.5.2014, p. 1.

(7) Therefore, the Commission, with the involvement of the European External Action Service, has assessed that the overall economic, social, environmental and political situation allows adding Belarus to Annex III to Decision No 466/2014/EU, which sets out the list of countries eligible for EIB financing under Union guarantee.

(8) Decision No 466/2014/EU should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

In point B(2) of Annex III to Decision No 466/2014/EU, the words 'Eastern Europe: Republic of Moldova, Ukraine' are replaced by 'Eastern Europe: Belarus, Republic of Moldova, Ukraine'.

Article 2

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Brussels, 15 April 2016.

For the Commission
The President
Jean-Claude JUNCKER