



COUNCIL OF
THE EUROPEAN UNION



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9463/09 (Presse 117)

Council agrees to raise the ceiling for lending to member states in financial difficulty

The Council today reached political agreement¹ on a draft regulation aimed at raising the ceiling for lending under the EU's support facility for non euro-area member states in financial difficulty (*doc. [9129/09](#)*).

The text provides for an amendment to regulation 332/2002/EC, on which the EU's financial support facility is based, raising the ceiling for lending from EUR 25 billion to EUR 50 billion in the light of the economic and financial crisis. The increase is intended to cater for potential new demands from member states for medium-term support to their balances of payments.

The support facility was recently used for the first time to provide medium-term assistance to Hungary (*see press release [15103/08](#)*), and subsequently to Latvia (*[5498/09](#)*), as part of broader assistance from the International Monetary Fund and other creditors. And the ceiling for lending has already been raised once, from EUR 12 billion to EUR 25 billion (*[16565/1/08 REV 1](#)*).

¹ The decision was taken at a meeting of the Economic and Financial Affairs Council.

P R E S S

The Council took the decision to raise the ceiling further in accordance with the conclusions of the European Council's meeting on 20 March. It will adopt the regulation without discussion at a forthcoming meeting, once the text has been finalised.
