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In accordance with Council Regulation (EEC, Euratom) No 354/83 of 1 February 1983 concerning the opening to the public of the historical archives of the European Economic Community and the European Atomic Energy Community (OJ L 43, 15.2.1983, p. 1), as amended by Regulation (EC, Euratom) No 1700/2003 of 22 September 2003 (OJ L 243, 27.9.2003, p. 1), this file is open to the public. Where necessary, classified documents in this file have been declassified in conformity with Article 5 of the aforementioned regulation.

In Übereinstimmung mit der Verordnung (EWG, Euratom) Nr. 354/83 des Rates vom 1. Februar 1983 über die Freigabe der historischen Archive der Europäischen Wirtschaftsgemeinschaft und der Europäischen Atomgemeinschaft (ABl. L 43 vom 15.2.1983, S. 1), geändert durch die Verordnung (EG, Euratom) Nr. 1700/2003 vom 22. September 2003 (ABl. L 243 vom 27.9.2003, S. 1), ist diese Datei der Öffentlichkeit zugänglich. Soweit erforderlich, wurden die Verschlussachen in dieser Datei in Übereinstimmung mit Artikel 5 der genannten Verordnung freigegeben.

COMMISSION
OF THE
EUROPEAN COMMUNITIES

General Secretariat

COM(82) 862 final
Brussels, 23 December 1982
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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

Request for assent, pursuant to Article 56 2a) of the ECSC Treaty
to the granting of a global loan to Mediocredito Piemontese, Turin
(Italy)

COM(82) 862 final

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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

Subject : Request for assent, pursuant to Article 56 2a) of the ECSC Treaty to the granting of a global loan to Mediocredito Piemontese, Turin (Italy).

I. FINANCIAL INTERMEDIARY
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No. 367

Applicant : Mediocredito Piemontese (credit institute for medium term financing of SMC in Piedmont and the Val d'Aosta)

Registered Office : Turin

Founder organisations : Banca Popolare di Novara
Cassa di Risparmio di Torino
Istituto Bancario Sao Paolo di Torino

Associate organisations : Piedmont Savings and other Banks.

II. RECIPIENTS
=====

: Small and medium industrial concerns and handicraft activity in Piedmont and the Val d'Aosta.

Field of Activity of recipients : Industrial, handicraft and service activities.

III. THE PROJECT
=====

Procedure

: The Commission will grant Lit. 50,000 million to the Mediocredito Piemontese calculated to assist in creating 2200 jobs. The loan will be paid in proportionate instalments to approved subsidiary loans. The subsidiary loans will be approved by Commission departments pursuant to the criteria and aims published by the Commission (O.J. No C 178/2 of 27.7.77 and O.J. No C/82/ of 29.3.79). The rate of interest applicable to each payment will be applied, with rebate, to subsidiary loans. The global loan with a life of 3 years will contribute to financing small and medium handicraft concerns and small and medium industrial concerns in Piedmont and the Val d'Aosta. Mediocredito Piemontese will send annual reports to the Commission on the use made of the global loan and annual reports on reemployment of former ECSC workers in concerns financed by way of the global loan.

Total amount of investment

: at least Lit. 100,000 million (+ 75.30 MioECU)

IV. THE REGION
=====

Project location

: Mainly the Province of Turin, the Val d'Aosta and the Verbano-Cusio-Ossola district.

Unemployment rate

: Piedmont 9.5%

National aid status of project area

: Regional aid area

The ECSC industry has been and still is a major employer in the area.

V. CONFORMITY WITH ARTICLE 56 OF THE ECSC TREATY

=====

ECSC redundancies in
project area : 8,400

Jobs to be created
by the project : Over 2,200 jobs, of which at least 1,500 will be
suitable for former ECSC workers.

Training : Carried out, where applicable, by local organisations
and by loan recipients

The Commission considers that the application complies with Article 56 2a)
of the ECSC Treaty.

VI. GLOBAL LOAN

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Loan applied for : Lit. 50,000 million

Loan to be granted : The Commission has approved a loan
of Lit. 50,000 million (+ 37.65 MioECU)
or equivalent to the above mentioned
institution in accordance with
Art. 56 application criteria (OJ C 82,
29 March 1979).

Envisaged interest rebate : 3 percentage points per year for five
years on 30 MioECU.

Job basis of interest rebate : 1500 jobs suitable for former ECSC
workers, to whom they will be offered in
priority.

VII. COUNCIL ASSENT

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The Commission requests the Council to give its assent to the foregoing
decision.