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EUROPEAN  
INVESTMENT  
BANK



Treaty Series No. 55 (1994)

# Act

amending the Protocol on the Statute of the European Investment  
Bank Empowering the Board of Governors to Establish a European  
Investment Fund

Brussels, 25 March 1993

[The Act entered into force on 1 May 1994]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
October 1994*

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**ACT AMENDING THE PROTOCOL  
ON THE STATUTE OF THE EUROPEAN INVESTMENT BANK  
EMPOWERING THE BOARD OF GOVERNORS  
TO ESTABLISH A EUROPEAN INVESTMENT FUND**

His Majesty the King of the Belgians, Her Majesty the Queen of Denmark, The President of the Federal Republic of Germany, The President of the Hellenic Republic, His Majesty the King of Spain, The President of the French Republic, The President of Ireland, The President of the Italian Republic, His Royal Highness the Grand Duke of Luxembourg, Her Majesty the Queen of the Netherlands, The President of the Portuguese Republic, Her Majesty the Queen of the United Kingdom of Great Britain and Northern Ireland,

Determined to provide for the necessary financial instruments for the strengthening of the internal market and economic and social cohesion,

Whereas the European Council in Edinburgh requested that urgent consideration be given to the establishment of a European Investment Fund in order to promote economic recovery in Europe,

Affirming the benefits of close co-operation between the Community, the European Investment Bank and other financial institutions in the Member States with an interest in the objectives of the Fund,

Have decided to amend the statute of the Bank in order to empower the Board of Governors to establish a European Investment Fund and to this end have designated as their plenipotentiaries:

His Majesty the King of the Belgians, Philippe De Schoutheete De Tervarent, Ambassador, Permanent Representative,

Her Majesty the Queen of Denmark, Gunnar Riberholdt, Ambassador, Permanent Representative,

The President of the Federal Republic of Germany, Jochen Grönhage, Deputy Permanent Representative,

The President of the Hellenic Republic, Leonidas Evangelidis, Ambassador, Permanent Representative,

His Majesty the King of Spain, Camilo Barcia Garcia-Villamil, Ambassador, Permanent Representative,

The President of the French Republic, François Scheer, Ambassador, Permanent Representative,

The President of Ireland, Pádraic Mac Kernan, Ambassador, Permanent Representative,

The President of the Italian Republic, Federico Di Roberto, Ambassador, Permanent Representative,

His Royal Highness the Grand Duke of Luxembourg, Jean-Jacques Kasel, Ambassador, Permanent Representative,

Her Majesty the Queen of the Netherlands, B. R. Bot, Ambassador, Permanent Representative,

The President of the Portuguese Republic, José César Paulouro Das Neves, Ambassador, Permanent Representative,

Her Majesty the Queen of the United Kingdom of Great Britain and Northern Ireland, Sir John Kerr, Ambassador, Permanent Representative,

Who, having exchanged their full powers, found in good and due form,

Have agreed as follows:

## ARTICLE A

The Protocol on the Statute of the European Investment Bank, annexed to the Treaty establishing the European Economic Community<sup>1</sup> shall be completed by the addition of the following Article:

### “Article 30

1. The Board of Governors may, acting unanimously, decide to establish a European Investment Fund, which shall have legal personality and financial autonomy, and of which the Bank shall be a founding member.
2. The Board of Governors shall establish the Statute of the European Investment Fund by unanimous decision. The Statute shall define, in particular, its objectives, structure, capital, membership, financial resources, means of intervention and auditing arrangements, as well as the relationship between the organs of the Bank and those of the Fund.
3. Notwithstanding the provisions of Article 20(2), the Bank shall be entitled to participate in the management of the Fund and contribute to its subscribed capital up to the amount determined by the Board of Governors acting unanimously.
4. The European Economic Community may become a member of the Fund and contribute to its subscribed capital. Financial institutions with an interest in the objectives of the Fund may be invited to become members.
5. The Protocol on the Privileges and Immunities of the European Communities shall apply to the Fund, to the members of its organs in the performance of their duties as such and to its staff.

The Fund shall in addition be exempt from any form of taxation or imposition of a like nature on the occasion of any increase in its capital and from the various formalities which may be connected therewith in the State where the Fund has its seat. Similarly, its dissolution or liquidation shall not give rise to any imposition. Finally, the activities of the Fund and of its organs carried out in accordance with its Statute shall not be subject to any turnover tax.

Those dividends, capital gains or other forms of revenue stemming from the Fund to which the members, other than the European Economic Community and the Bank, are entitled, shall, however, remain subject to the fiscal provisions of the applicable legislation.

6. The Court of Justice shall, within the limits hereinafter laid down, have jurisdiction in disputes concerning measures adopted by organs of the Fund. Proceedings against such measures may be instituted by any member of the Fund in its capacity as such or by Member States under the conditions laid down in Article 173 of this Treaty.”

## ARTICLE B

1. This Act shall be ratified by the High Contracting Parties in accordance with their respective constitutional requirements. The instruments of ratification shall be deposited with the Government of the Italian Republic.
2. This Act shall enter into force on the first day of the month following the deposit of the instrument of ratification by the last signatory State to take this step.<sup>2</sup>

## ARTICLE C

This Act, drawn up in a single original in the Danish, Dutch, English, French, German, Greek, Irish, Italian, Portuguese and Spanish languages, the texts in each of

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<sup>1</sup> Treaty Series No. 47 (1988) Cm 455.

<sup>2</sup> The Act entered into force on 1 May 1994.

these languages being equally authentic, shall be deposited in the archives of the Government of the Italian Republic, which will transmit a certified copy to each of the Governments of the other signatory States.

In witness whereof the undersigned Plenipotentiaries have signed this Act.

Done at Brussels on the twenty-fifth day of March in the year one thousand nine hundred and ninety-three.

#### SIGNATURES AND RATIFICATIONS

<i>State</i>	<i>Date of Signature</i>	<i>Date of deposit of instrument of ratification</i>
Belgium ... ..	25 Mar 1993	9 Feb 1994
Denmark ... ..	25 Mar 1993	28 Jul 1993
France ... ..	25 Mar 1993	8 Mar 1994
Germany ... ..	25 Mar 1993	17 Feb 1994
Greece ... ..	25 Mar 1993	15 Apr 1994
Ireland ... ..	25 Mar 1993	18 Aug 1993
Italy ... ..	25 Mar 1993	15 Mar 1994
Luxembourg ... ..	25 Mar 1993	30 Mar 1994
Netherlands ... ..	25 Mar 1993	26 Nov 1993
Portugal ... ..	25 Mar 1993	15 Apr 1994
Spain ... ..	25 Mar 1993	29 Apr 1994
United Kingdom ... ..	25 Mar 1993	7 Jan 1994





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