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## EU Commission extends Swedish bank guarantee scheme

Reuters Staff

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BRUSSELS, Dec 1 (Reuters) - The European Commission said on Wednesday it had approved a six-month extension of a Swedish guarantee scheme for credit institutions.

The commission said the scheme, which was initially approved in October 2008, was appropriate and in line with EU guidance on state aid rules.

It will now have permission to run to June 30, 2011.

“The extended scheme includes a reduced budget for the guaranteed debt, in order to provide an incentive for banks to refinance themselves on the markets without state support,” the Commission said in a statement.

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