

Recovery and Resilience Dialogue with the European Commission

BUDG-ECON Committee meeting on 14 July 2021



Executive Vice-President Dombrovskis and Commissioner Gentiloni have been invited to the second Recovery and Resilience Dialogue under the Recovery and Resilience Facility Regulation. This briefing addresses the following subjects: the Recovery and Resilience Facility and its scrutiny; the state of play of adoption and assessment of the Recovery and Resilience plans; the European Parliament resolutions on the Recovery and Resilience Facility; the financing of national Recovery and Resilience plans and some data on the current economic situation and estimates on the impact of Facility.

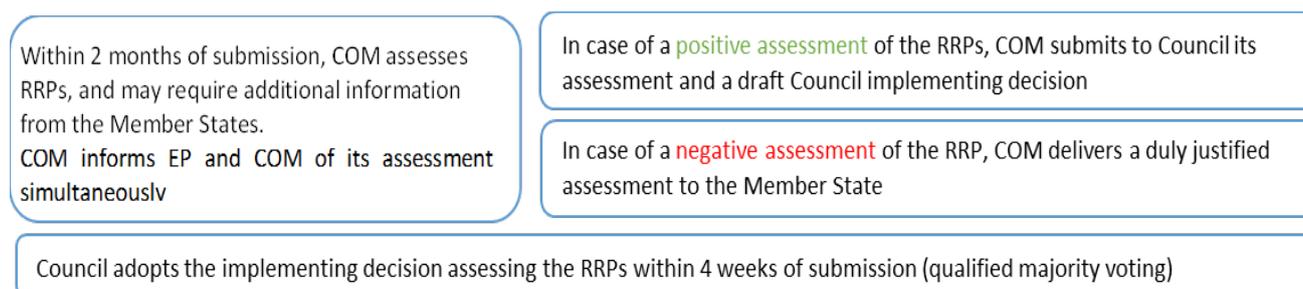
1. The Recovery and Resilience Facility and its scrutiny

The Recovery and Resilience Facility (RRF) provides the EU framework for large-scale financial support to Member States (up to EUR 672.5 billion, 2018 prices) in grants and loans to finance reforms and investments, as described in national Recovery and Resilience Plans (RRPs) adopted at the EU level.

Each RRP must present measures that contribute, in a comprehensive and adequately balanced manner, to the achievement of certain EU policies, structured around six policy pillars. For an overview of the main elements of the RRF, please see this [specific EGOV briefing](#) and [Annex 1](#).

Member States submit their RRFs to the Commission, and the Commission assesses the plans according to the criteria outlined in the RRF Regulation, notably Article 19 and Annex V. Within 2 months from submission of the national RRF, the Commission will submit a proposal for a Council implementing decision, if its assessment is positive. Within four weeks from the adoption of the Commission's proposal, the Council should adopt (by qualified majority voting) the corresponding implementing decision. The main steps are depicted below (see also [Annex 2](#) for an overview of the RRF overall procedures).

Figure 1. Main steps of RRF adoption



After the adoption of the Council implementing act, and upon request from Member States, the Commission can disburse 13% of the amounts (grants and loans) as pre-financing. The pre-financing amount available once plans are adopted by the Council range around 0,1-2,3 percent of GDP in 2021, if Member States are granted to full amount requested (see [Annex 3](#)). Disbursements of grants (and loans) is made by tranches, on the basis of achieved milestones and targets. Member States are due to report progress in implementing the reforms and investments agreed in the plan in the context of the European Semester. Compliance is assessed by the Commission, upon a request for a related payment from a Member State.

The Recovery and Resilience Working Group

To facilitate the scrutiny of the RRF, the European Parliament's (EP) [Conference of Presidents](#) endorsed on 4 March 2021 a proposal to establish a standing Working Group on the RRF, [composed](#) of 27 full and 14 substitute Members.

Box 1: RRF and European Parliament scrutiny

The EP has a specific role to play in scrutinising the RRF and, through the [Interinstitutional Agreement](#) negotiated with the Council and the Commission, the European Union Recovery Instrument (EURI). Notably, the EP can launch the Recovery and Resilience Dialogues with the Commission and will be receiving information from the Commission on the RRFs, on the Commission assessments and on Member States meeting the agreed milestones and targets.

In terms of transparency, the Commission is required to provide the Council and the Parliament with the same level of information, simultaneously, without undue delay. More specifically, this relates to the RRFs officially submitted by Member States and proposals for Council implementing decisions. Similarly, relevant outcomes of discussions held in Council preparatory bodies are to be shared with the competent committee of the EP. The Commission is also required to provide Parliament's competent committee with an overview of preliminary findings concerning fulfilment of the milestones and targets in the RRFs. See the [specific EGOV briefing](#) for further details on the EP scrutiny of the RRF.

The EP has additional powers under different frameworks, notably those relating to the European Semester, EU budgetary procedures, written or oral questions and discharge procedures.

The Working Group is tasked with preparing for, and following up on, the Recovery and Resilience Dialogues (RRDs), and to scrutinise upcoming delegated and implementing acts based on the RRF Regulation. The first of such dialogues took place on [10 May](#). The European Parliament can adopt resolutions, including on the assessment of the RRFs¹. The Commission is required to take the Parliament's views, expressed in the RRDs and/or via resolutions, into account.

Box 2: the Recovery and Resilience Dialogues (RRDs)

In accordance with Article 26 RRF Regulation, the competent committee of the European Parliament may invite the Commission every two months to discuss the following matters as part of the RRDs:

- a) *the state of recovery, resilience and adjustment capacity in the Union, as well as the measures adopted under this Regulation;*
- b) *the recovery and resilience plans of the Member States;*
- c) *the assessment of the recovery and resilience plans of the Member States;*
- d) *the main findings of the review report referred to in Article 16(2);*
- e) *the status of fulfilment of the milestones and targets of the recovery and resilience plans of the Member States;*
- f) *payment, suspension and termination procedures, including any observation presented and remedial measures taken by the Member States to ensure a satisfactory fulfilment of the milestones and targets;*
- g) *any other relevant information and documentation provided by the Commission to the competent committee of the European Parliament in relation to the implementation of the Facility.*

¹ The Parliament has adopted so far two resolutions (see section 3).

2. Assessment of the Recovery and Resilience Plans: state-of-play

In order to access financing from the Facility, Member States are required to prepare RRP. These plans should address the objectives set out in the RRF Regulation and notably the challenges identified in the European Semester, particularly the 2019 and 2020 country-specific recommendations (CSRs, please see [separate EGOV document](#) with an overview of the CSRs).

As of 8 July, 24 Member States have put forward their RRP (Belgium, Czechia, Denmark, Germany, Estonia, Greece, Spain, France, Croatia, Italy, Ireland, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, and Sweden). For an overview of these plans and procedures for adoption of the RRPs, please see this [specific EGOV briefing](#).

By 8 July, out of these 24 submitted plans, 16 have already been assessed by the Commission; the Commission concluded that all plans respected the Regulation criteria (see [Annex 4](#) for a summary of the Commission's overall ratings of the plans) and proposed to Council to adopt the assessments. The table below lists the plans assessed so far and relevant dates of Commission's assessments. [Annex 5](#) provides links to the available documents.

The Commission assessments comprise two documents (all available [here](#)): a draft Council Implementing Decision (CID), with an annex, and a staff working document (SWD).

The Commission documents assessing Member States' plans are organised along similar headings.

The CID contains recitals that summarise the Commission's assessments of the criteria set out in the Regulation, together with short explanations of Member States governance structures (see [specific EGOV briefing](#)), consultation of stakeholders (see [here](#) for a specific EGOV analysis) and whether the plans contain cross-border and multi-country projects. The recitals also address whether the Member State has provided a security self-assessment (Article 18(4)(g) of RRF Regulation) and provide details of funding requests and of overall costs of the plans. The operational part of the draft CID provide for the approval of the plan and the exact amounts available to the Member State under the RRF.

The annex to the CID, on the other hand, comprises information updating the macroeconomic outlook and developments since the latest available country report (that of 2020, provided as part of the European Semester process for economic coordination) and proposed targets and milestones together with cost estimates. An executive summary and a summary of the plan are also presented in the annex.

The Financial Counsellors, a Council Working Party, has been analysing the Commission assessments at least since 28 of June (see [here](#)). By 2 July, the Financial Counsellors should have discussed the Commission assessments for Portugal, Spain and Denmark ([28 June](#)); Greece and Luxembourg ([29 June](#)); Germany, Slovakia and Latvia ([30 June](#)); Austria, Italy, Belgium and France ([2 July](#)). On [6 July](#), the Financial Counsellors discussed the "*conclusion of discussion on first batch of CIDs*".

On 5 and 6 July, the Council disclosed its implementing decisions and annexes for twelve Member States (Belgium, Denmark, Germany, Greece, Spain, France, Italy, Latvia, Luxembourg, Austria, Portugal and Slovakia). Documents are available in the [Council Register](#); links to the relevant documents are provided in

Table 1: RRPs assessed by the Commission

Date	Member State
16 June	Portugal, Spain
17 June	Greece, Denmark
18 June	Luxembourg
21 June	Austria, Slovakia
22 June	Italy, Germany, Latvia
23 June	Belgium, France
1 July	Slovenia
2 July	Lithuania
8 July	Cyprus, Croatia

[Annex 4](#). There are very limited changes to the Commission proposals, and no change on substance. The Council Presidency [draft calendar of meetings](#) foresees two ECOFIN Councils in July, a first one on 13 July (where the agenda refers as “possible” the adoption of the first 12 Commission’s assessments of RRP) and another one on 20 July.

The SWD describes the Member States’ plans and contains a thorough presentation of the Commission’s assessment of the proposed measures against the Regulation criteria. It also includes information on the CSRs addressed by the plans, an estimation of the impact of measures in the country GDP, more detailed cost estimates and some annexes dealing, notably, with climate and digital tagging.

In addition to these documents, the Commission also made available Q&A documents per Member State and country factsheets containing a summarised version of each plan. Such documents are [available](#) together with the formal documents assessing the plans.

There is limited public (official) information comparing the RRP or the Commission’ assessments of the plans. Nevertheless, the following can be noted:

- In its [June 2021](#) European Fiscal Monitor, the [Network of EU Independent Financial Institutions](#)² addressed RRP and assessed the involvement of national independent fiscal institutions in the process leading to their adoption. The Report³ notes, in particular, that:

- “In many countries⁴, RRP appear to cover measures that were predominantly included in the previous legislation. In six EU member states⁵ national RRP only cover measures that were already introduced in the previous legislation (...). In two EU member states⁶ new measures make up more than four fifths of the total size of the national RRP. In the remaining EU member states national RRP either fully⁷ or substantially⁸ consist of new measures that were not included in the previous legislation”;

- “Most RRP are heavily front-loaded with the largest share of the expenditures incurred in the first two years of the timeline (2021-22) (...). There are also a few countries where some of the 2020 measures are planned to be retroactively financed through national RRP, though the share is marginal (2% in Austria and less than 1% in Czechia, France and Italy)”;

- “Only 7 out of 32 national IFIs⁹ had an official role in RRP. The Belgian Federal Planning Bureau (FPB), Estonian Fiscal Council (EFC) and Slovenian Institute of Macroeconomic Analysis and Development (IMAD) were tasked with assessing the macroeconomic impact of the EU-financed component of the national RRP¹⁰, and four others have provided or will provide an opinion on the national RRP. Overall, national IFIs deemed the RRP to be appropriate. However, some have questioned the underlying assumptions and overall fragmentation of the national RRP. Eight IFIs¹¹ have raised concerns about the content, lack of information about the projected reforms, and the implementation and prioritisation of

² The Network provides to national independent fiscal institutions a platform to exchange views, expertise and pool resources in areas of common concern. It was formally established on the 11th of September 2015 and currently includes the independent fiscal institutions from Austria, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Spain, Sweden and the United Kingdom. The Network supports the efforts to review and reinforce the EU fiscal framework, seeking to better exploit the synergies between rules and institutions, as well as between different levels of administration whilst respecting the principle of subsidiarity and enhancing local ownership and accountability. Secretariat is provided by CEPS.

³ The Report was prepared by the Network Secretariat on the basis of information collected from national independent fiscal institutions and does not necessarily reflect the opinion of national IFIs (see p. 4 of the Report).

⁴ 9 out of 14 for which information was available.

⁵ CZ, DK, ES, HU, LV, HR.

⁶ CY, LT.

⁷ BE, FI, SK.

⁸ AT, IT.

⁹ BE FPB, CZ, EE, FI EPC, EL HFC, LV, SI IMAD.

¹⁰ The NL CPB also has a mandate to assess the macroeconomic impact of the RRP and will likely do so once the government submits it.

¹¹ CZ, ES, EL HFC, IT, LV, NL CPB, PT, SK.

the national RRP. National IFIs noted that the reforms outlined in the RRP are ambitious, complex and highly dependent on the capacity of the administration and effective coordination with other stakeholders when it comes to implementation.”

- [Bruegel](#) is assessing the RRP on the basis of an own dataset and intends to perform an analysis, including a comparison of reforms, also in light of the CSRs;

- Wuppertal Institute and E3G - Third Generation Environmentalism developed the [Green Recovery Tracker](#) to assess the contribution of EU member states' national recovery plans to the green transition;

- In the context of a broader research ([CEPS Recovery and Resilience Monitor](#)), a [CEPS paper](#) assesses the reforms presented in the Italian RRP, by looking at their relevance, effectiveness, efficiency and coherence. Detailed information is provided on the proposed means and the timeline of implementation, including which administrations will be involved, and the relevant milestones that can be used to track the implementation of the reforms.

3. European Parliament resolutions on the Recovery and Resilience Facility

On 20 May, the European Parliament adopted a [resolution](#) on the right of information of Parliament regarding the ongoing assessment of the national recovery and resilience plans (RRPs). In the resolution, the Parliament *“Reminds the Commission to fulfil its obligations under the RRF Regulation to provide Parliament with all relevant information on the state of play of the implementation of the RRF Regulation and to take into account any elements arising from the views expressed through the recovery and resilience dialogue, including the views shared by the relevant committees and in plenary resolutions”* (see [EGOV briefing](#) for an overview of the EP's role as foreseen in the RRF Regulation). The Parliament further called on the Commission to ensure full transparency with regards to the timeline of the delegated acts, and for the approval of these acts before the summer recess. The importance of the consultation process and stakeholder engagement in the drawing up of the RRP is also stressed.

In a preceding Plenary debate, Executive Vice President Dombrovskis [stated](#) that the Commission *“fully understands and supports the need for transparency and scrutiny of the recovery and resilience plans. The Commission is committed to ensuring maximum transparency with the Parliament during this process.”* Beyond what is foreseen in the Regulation (i.e. sharing the RRP with Parliament and Council, the Recovery and Resilience Dialogues, the Scorecard), he noted that the Commission *“is willing to orally share its findings from the overall reading of the plans, for instance with respect to green and digital targets, as well as the social components of the plans submitted”* in order to ensure proper democratic oversight and scrutiny.

In its follow up (available [here](#)), the Commission reiterated these points regarding the importance of transparency and dialogue with the EP, in particular via the RRDs. Moreover, the Commission notes that *“it has set up a process to ensure that the sharing of information is in line with the regulation”*, but that *“the Commission is not in a position to provide a preliminary assessment of the RRP”*, something the Parliament suggested in its resolution as a means to improving the RRDs. The Commission also reiterated the importance of stakeholder participation, remarking that *“the Commission itself was involved in outreach activities with stakeholders in the past months in order to promote their involvement in the consultation process”*.

On 10 June, Parliament adopted a second [resolution](#) on its scrutiny on the ongoing assessment of the RRP by Commission and the Council. The Parliament notes it expects the Commission to *“only approve plans that fully meet the provisions and targets of the RRF Regulation and to make no political concession that goes against the regulation and its spirit”*, signals that *“European added value does not materialise merely because the RRF is a European initiative”* and reiterates previous concerns regarding access to information. The resolution also *“Calls on the Commission to carefully assess and ensure that each national recovery and resilience plan effectively contributes to all six pillars referred to in Article 3 of the RRF Regulation in a comprehensive and balanced manner”*;

(...) Stresses that plans must meet the regulatory requirements, including the 37 % and 20 % shares for the green and digital transitions respectively, (...); calls on the Commission to assess the qualitative and quantitative side of the measures proposed in order to ensure that they effectively meet both quantitative and qualitative targets, including for the implementation phase”.

Some concerns raised by the Parliament in the 10 June resolution relate to the involvement of stakeholders: “[the European Parliament] deplores the fact that many Member States have not or only inadequately involved regional and local authorities in the drafting process of the plans...; further deplores the fact that in some instances not even national parliaments were adequately involved or informed; encourages the Commission to set up a structured dialogue with regional and local authorities and to have a dedicated dialogue with European social partners.” In its conclusions, it also “expresses serious concerns about the compliance of several measures in national recovery and resilience plans with the requirements of the underlying RRF Regulation”

The Commission’s response to the 10 June resolution will be made available [here](#).

4. EU financing for the national plans

To finance the RRF and the measures proposed by the Member States and adopted by the Council, the Commission will be issuing bonds on financial markets. The Commission expects to raise up to around €800 billion between now and end 2026 (in current prices), which would translate into borrowing volumes of on average roughly €150 billion per year. For the first time, the Commission will be using a “diversified funding strategy”, replacing the currently used “back-to-back”. See [here](#) and [EGOV briefing](#) for further details. The current funding plan will be updated in September (in accordance with the Commission latest [Investors’ presentation](#)).

On [15 June](#), the Commission launched the first RRF issuance, EUR 20 billion via a ten-year bond due on 4 July 2031. On the [22 June](#), the bonds were listed in Luxembourg. A second issuance took place on [29 June](#) and allowed the Commission to obtain EUR 15bn more. Following this second transaction, the Commission has gathered EUR 35 billion for financing the various programmes under NextGenerationEU ([NGEU](#)), notably the RRF.

A detailed disbursement calendar for Member States is not yet available. Nevertheless, once the Council adopts the RRFs (with possibly 12 plans being adopted in the 13 July ECOFIN), and insofar Member States have so requested, the Commission will disburse the pre-financing available under the RRF (see Section 1).

Repayment of the NGEU debt - from 2028 until 2058 - is foreseen on the basis of possible new own resources. A [roadmap](#) for introducing these new own resources was discussed and agreed alongside the negotiation of the RRF. In accordance with this roadmap, the Commission would propose by June new own resources based on a carbon border adjustment mechanism, the Emissions Trading System and a digital levy. Such proposals were postponed and are pending (currently foreseen for 14 and 20 July) in accordance with the Commission [forthcoming agendas](#)). Further own resources, to be proposed by June 2024, could include a

Financial Transaction Tax, a financial contribution linked to the corporate sector or a new common corporate tax base.

5. Economic situation and some growth estimates

As the European Commission highlighted in their latest [Summer 2021](#) economic forecast, “the improving health situation and ensuing continued easing of virus containment measures are putting the EU economies back in motion. The near-term outlook for the European economy looks brighter than expected in spring. The contraction of GDP in the first quarter of the year turned out to be marginal, and milder than suggested by Eurostat’s Preliminary Flash Estimate”.

All in all, the EU and euro area economies are forecast to grow by 4.8% in 2021. The rebound benefits from the substantial carry-over effect from the previous year, the strong pick up in private consumption, as well as the impact of the Recovery and Resilience Facility from the second half of the year. In 2022, real GDP is projected to grow by 4.5% in both areas, again helped by a significant carry-over.

Table 2: Commission estimates of NGEU induced GDP growth (*)

Estimated growth			
Belgium	0.5% - 0.9% by 2026	Cyprus	1.1% - 1.8% by 2026
Denmark	0.4% - 0.6% by 2024	Latvia	1.3% - 2.0% by 2026
Germany	0.4% - 0.7% by 2026	Lithuania	1.0% - 1.6% by 2026
Greece	2.1% - 3.3% by 2026	Luxembourg	0.5% - 0.8% by 2026
Spain	1.8% - 2.5% by 2024	Austria	0.4% - 0.7% by 2026
France	0.6% - 1.0% by 2024	Portugal	1.5% - 2.4% by 2026
Croatia	1.9% - 2.9% by 2026	Slovenia	1.1% - 1.7% by 2026
Italy	1.5% - 2.5% by 2026	Slovakia	1.3% - 2.1% by 2026

(*) Based on Commission staff assessment reports (available [here](#) for each assessed RRP based on QUEST simulations (baseline scenario). It should be noted, as per Commission's staff assessment reports, that these estimates do not contemplate the impact of structural reforms and are not comparable to Member States' own estimates. The figures also do not take into account possible cross-country impacts of RRFs. The Commission further notes that the RRF amounts to roughly 90% of NGEU, which also includes ReactEU, Horizon, InvestEU, JTF, Rural Development and RescEU.

Based on updated forecast, all of the EU Member States will reach their pre-pandemic GDP levels by the end of 2022 and quite many of them (Denmark, Bulgaria, Sweden, Estonia, Hungary, Latvia, Lithuania, Romania, Luxembourg, Poland and Ireland) will manage to achieve it by the end of 2021. According to the Commission, *"All Member States are expected to see the gap to their pre-crisis output levels close by the end of 2022, but the pace of the recovery is expected to remain highly uneven the largest Member States, Poland is expected to have returned to pre-crisis levels of output in 2021-Q2, Germany and the Netherlands in 2021-Q3, while Spain and Italy will do so one year after, in 2022-Q3"*.

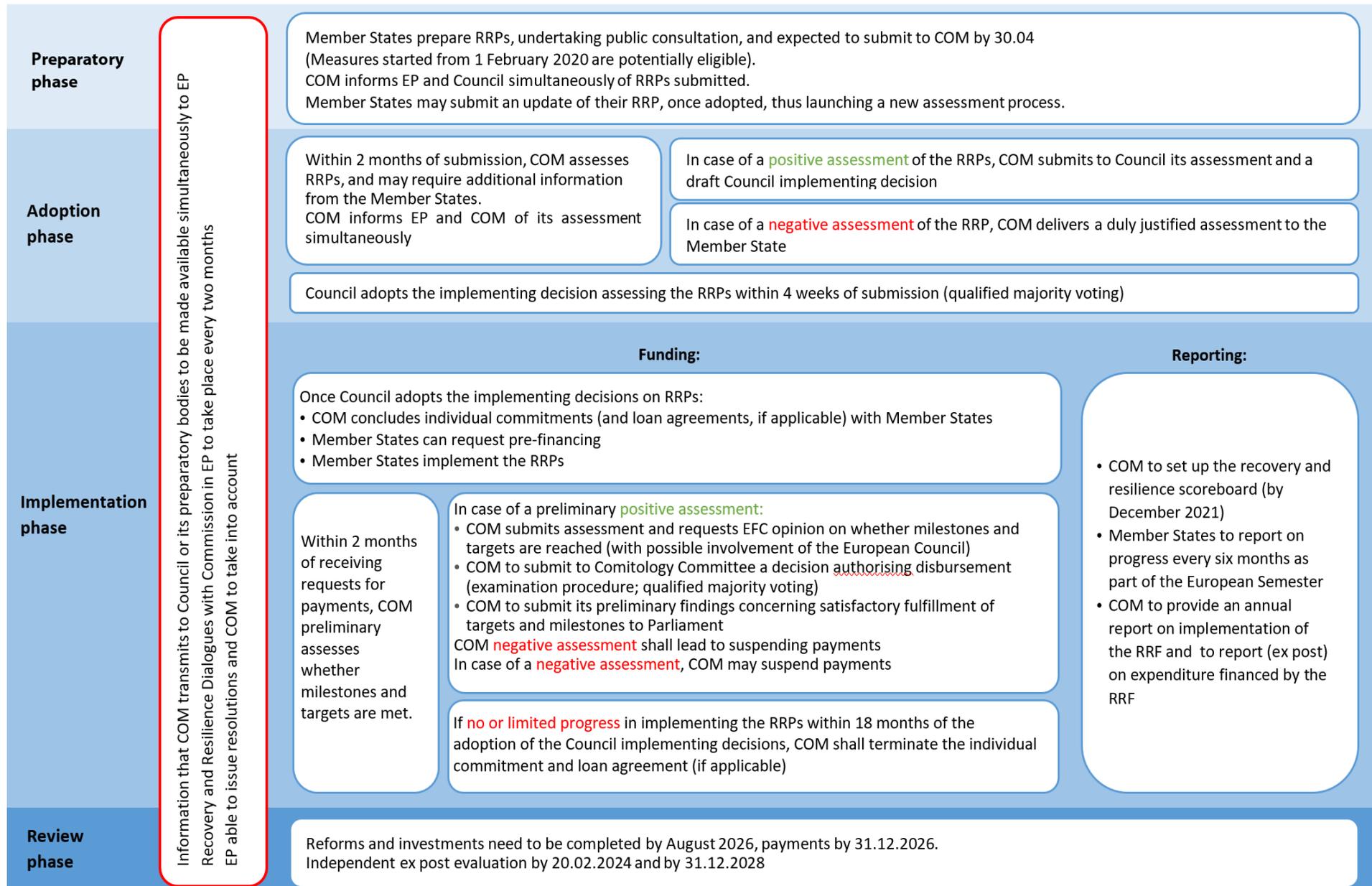
The Commission underlines that uncertainty and risks surrounding the growth outlook are high but remain overall balanced. The threat posed by the spread and emergence of variants of concern underscores the importance of a further rapid increase in full vaccination. Economic risks relate in particular to the response of households and firms to changes in restrictions and the impact of emergency policy support withdrawal.

The European Commission [estimated](#) NGEU induced GDP growth for each Member State using their macroeconomic QUEST model that ranges from 0.4% (for Denmark by 2024 and Austria by 2026) up to 3.3% (for Greece by 2026) (see [Table 2](#)). Other institutions (such as the IMF and the ECB) have also provided their estimations on potential NGEU/RRF impact on European economies, please see EGOV [briefing](#) for more information.

Annex 1: Elements of the RRF Regulation

Scope (policy areas to cover by the RRF investments and reforms) - article 4 of RRF regulation					
Green transition	Digital transformation	Smart, sustainable and inclusive growth, including economic cohesion, jobs, productivity, competitiveness, research, development and innovation, and a well-functioning internal market with strong SMEs	Social and territorial cohesion	Health and economic, social and institutional resilience, with the aim of, inter alia, increasing crisis preparedness and crisis response capacity	Policies for the next generation, children and the youth, such as education and skills
Horizontal principles - articles 5, 9 and 28					
<p>Support from the Facility shall not, unless in duly justified cases, substitute recurring national budgetary expenditure and shall respect the principle of additionality of Union funding.</p> <p>The Facility shall only support measures respecting the principle of ‘do no significant harm’.</p> <p>Support under the Facility shall be additional to support provided under other Union programmes and instruments. Support from various instruments can be combined insofar such support does not cover the same cost.</p> <p>The Commission and the Member States concerned shall, in a manner commensurate to their respective responsibilities, foster synergies and ensure effective coordination between the Facility and other Union programmes and instruments, including the Technical Support Instrument, and in particular with measures financed by the Union funds.</p>					
Eligibility- article 17					
<p>The RRP shall be consistent with the relevant country-specific challenges and priorities identified in the context of the European Semester and (for Member States whose currency is euro) those identified in the most recent Council recommendation on the economic policy of the euro area. The recovery and resilience plans shall also be consistent with the information included by the Member States in the National Reform Programmes under the European Semester, in their National Energy and Climate Plans and updates thereof under Regulation (EU) 2018/1999, in the territorial just transition plans under a Regulation of the European Parliament and of the Council establishing the Just Transition Fund (the ‘Just Transition Fund Regulation’), in the Youth Guarantee implementation plans and in the partnership agreements and operational programmes under the Union funds.</p>					
Assessment criteria of RRP - article 19 and annex V					
<p>The Commission assesses RRP by rating them (into three categories) on the basis of the criteria of relevance, effectiveness, efficiency and coherence; the methodology is further detailed in the Regulation. The criteria refer to, specifically, whether the RRP presents a balanced response to the Member State challenges, whether it addresses the concerns identified in CSRs, whether it contributes to strengthening growth, resilience and social impact, whether the measures respect the “do no significant harm” principle, whether it addresses the green and digital agendas, whether it brings about lasting impacts and is coherent. Robust control systems, effective monitoring and implementation and reasonable and plausible cost estimates are also considered. In addition, Member States have to explain how their plans address gender equality, security concerns and undertaken consultations.</p>					
Protection of the financial interests of the Union - article 22					
<p>In implementing the Facility, the Member States, as beneficiaries or borrowers of funds under the Facility, shall take all the appropriate measures to protect the financial interests of the Union and to ensure that the use of funds in relation to measures supported by the Facility complies with the applicable Union and national law, in particular regarding the prevention, detection and correction of fraud, corruption and conflicts of interests. To this effect, the Member States shall provide an effective and efficient internal control system and the recovery of amounts wrongly paid or incorrectly used. Member States may rely on their regular national budget management systems.</p>					

Annex 2: RRF Roadmap



Annex 3: Amounts requested and available to Member States

Member State	(A) Amounts requested(*)		(B) Pre-financing (13% of A)	(C) Pre-financing (B) as a ratio to 2021 GDP(**)	(D) Maximum financial allocation: - Max total grants €312,5 billion in 2018 prices - Max total loans €360 billion in 2018 prices	
	Grants	Loan			Max grants per Member State in current prices (***)	Max loans per Member State in current prices (****)
Belgium	Max	0	€767 Mn	0,16%	€5.9 Bn	€32.8 Bn
Bulgaria	-	-	-	-	€6.3 Bn	€4.2 Bn
Czechia	Max	0	€923 Mn	0,40%	€7.1 Bn	€14.3 Bn
Denmark	Max	0	€208 Mn	0,06%	€1.6 Bn	€21.9 Bn
Germany	Max	0	€3328 Mn	0,10%	€25.6 Bn	€240.9 Bn
Estonia	€982.5 million	0	€127.73 Mn	0,45%	€1.0 Bn	€1.9 Bn
Ireland	Max	0	€130 Mn	0,03%	€1.0 Bn	€18.7 Bn
Greece	Max	Max	€3926 Mn	2,28%	€17.8 Bn	€12.4 Bn
Spain	Max	0	€9035 Mn	0,75%	€69.5 Bn	€84.8 Bn
France	Max	0	€5122 Mn	0,21%	€39.4 Bn	€168.4 Bn
Croatia	Max	0	€819 Mn	1,56%	€6.3 Bn	€3.7 Bn
Italy	Max	Max	€24921 Mn	1,44%	€68.9 Bn	€122.8 Bn
Cyprus	Max	€227 Mn	€159.51 Mn	0,73%	€1.0 Bn	€1.5 Bn
Latvia	€1.8 Bn	0	€234 Mn	0,75%	€2.0 Bn	€2.0 Bn
Lithuania	Max	0	€286 Mn	0,56%	€2.2 Bn	€3.2 Bn
Luxembourg	Max	0	€13 Mn	0,02%	€0.1 Bn	€2.7 Bn
Hungary	Max	0	€93 Mn	0,65%	€7.2 Bn	€9.7 Bn
Malta	NA	NA	NA	NA	€0.3 Bn	€0.9 Bn
Netherlands	NA	NA	NA	NA	€6.0 Bn	€55.3 Bn
Austria	Max	0	€455 Mn	0,12%	€3.5 Bn	€27.2 Bn
Poland	Max	€12.1 Bn	€4680 Mn	0,86%	€23.9 Bn	€34.8 Bn
Portugal	Max	€ 2.7 Bn	€2158 Mn	1,01%	€13.9 Bn	€14.2 Bn
Romania	Max	Max	€3796 Mn	1,63%	€14.2 Bn	€15.0 Bn
Slovenia	Max	€700 Bn	€325 Mn	0,66%	€1.8 Bn	€3.2 Bn
Slovakia	Max	0	€819 Mn	0,84%	€6.3 Bn	€6.3 Bn
Finland	Max	0	€273 Mn	0,11%	€2.1 Bn	€16.4 Bn
Sweden	€3.2 Bn	0	€416 Mn	0,08%	€3.3 Bn	€33.2 Bn
Total	€325.3 Bn	€165.9 Bn	€63.9 Bn	-	€338.2 Bn	€952.4 Bn

(*) Based on Commission [press releases](#). (**) Commission Spring 2021 Economic Forecast; (***) As per Commission table [here](#). Current prices. (****) The displayed maximum volume of the loan support for each Member State corresponds to 6,8% of its 2019 gross national income.

Annex 4: Commission's assessments of the overall compliance with the 11 assessment criteria of the RRF Regulation

	(1) Balanced Response	(2) CSRs	(3) Growth, jobs...	(4) DNSH	(5) Green target	(6) Digital target	(7) Lasting impact	(8) M & T	(9) Costing	(10) Control Systems	(11) Coherence
Belgium	A	A	A	A	A	A	A	A	B	A	B
Bulgaria											
Czechia											
Denmark	A	A	A	A	A	A	A	A	B	A	A
Germany	A	A	A	A	A	A	A	A	B	A	A
Estonia											
Ireland											
Greece	A	A	A	A	A	A	A	A	B	A	A
Spain	A	A	A	A	A	A	A	A	B	A	A
France	A	A	A	A	A	A	A	A	B	A	A
Croatia	A	A	A	A	A	A	A	A	B	A	A
Italy	A	A	A	A	A	A	A	A	B	A	A
Cyprus	A	A	A	A	A	A	A	A	B	A	A
Latvia	A	A	A	A	A	A	A	A	B	A	A
Lithuania	A	A	A	A	A	A	A	A	B	A	A
Luxembourg	A or B	A	A	A	A	A	A or B	A or B	A or B	A	A or B
	A	A	A	A	A	A	A	A	B	A	A
Hungary											
Malta											
Netherlands											
Austria	A	A	A	A	A	A	A	A	B	A	A
Poland											
Portugal	A	A	A	A	A	A	A	A	B	A	A
Romania											
Slovenia	A	A	A	A	A	A	A	A	B	A	A
Slovakia	A	A	A	A	A	A	A	A	B	A	A
Finland											
Sweden											

Annex 5: The Recovery and Resilience Plans: List of relevant documents

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Belgium	French version (30.06.2021) Dutch version (30.06.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (23.06.2021) Staff Working Document (23.06.2021) Factsheet (23.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	
 Bulgaria	Bulgarian version (30.04.2021; not submitted yet to Commission) No official version in English available/found			https://nextgeneration.bg/14 (in BG)
 Czechia	Czech version (02.06.2021) No official version in English available/found			https://www.planobnovyvr.cz/ (in CZ)
 Denmark	English version (30.06.2021) Factsheet in EN	Draft Council Implementing Decision (and annex) (17.06.2021) Staff Working Document (17.06.2021) Factsheet (17.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	
 Germany	German version (28.04.2021) EN summary No official version in English available/found	Draft Council Implementing Decision (and annex) (22.06.2021) Staff Working Document (22.06.2021) Factsheet (22.06.2021)	Council Implementing Decision (6.07.2021) Annex (5.07.2021)	

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Estonia	Estonian version (18.06.2021) EN summary (of a preliminary draft)			
 Ireland	English version (28.05.2021)			
 Greece	Greek version (02.04.2021) (press release in Greek) No official version in English available/found	Draft Council Implementing Decision (and annex) (17.06.2021) Staff Working Document (17.06.2021) Factsheet (17.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	https://www.minfin.gr/web/quest/ameio-anakampses (in GR)
 Spain	Spanish version (30.04.2021) Executive summary and a presentation available in English (here)	Draft Council Implementing Decision (and annex) (16.06.2021) Staff Working Document (16.06.2021) Factsheet (16.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	https://portal.mineco.gob.es/es-es/ministerio/plan_recuperacion/Paginas/documentos-y-noticias.aspx (in ES)
 France	French version (29.04.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (23.06.2021) Staff Working Document (23.06.2021) Factsheet (23.06.2021)	Council Implementing Decision (6.07.2021) Annex (5.07.2021)	https://www.tresor.economie.gouv.fr/Articles/2021/04/29/presentation-du-plan-national-de-relance-et-de-resilience-2021 (in FR)

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Croatia	Croatian version (15.05.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (08.07.2021) Staff Working Document (08.07.2021) Factsheet (08.07.2021)		https://planoporavka.gov.hr/mehanizam-za-oporavak-i-otpornost/16 (in HR)
 Italy	Italian version (01.05.2021) English version A summary is available here	Draft Council Implementing Decision (and annex) (22.06.2021) Staff Working Document (22.06.2021) Factsheet (22.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	
 Cyprus	English version (20.05.2021)	Draft Council Implementing Decision (and annex) (08.07.2021) Staff Working Document (08.07.2021) Factsheet (08.07.2021)		http://www.cyprus-tomorrow.gov.cy/cypresidency/kypr-ostoavrio.nsf/home/home?opendocument (in CY) http://www.dgepcd.gov.cy/dgepcd/dgepcd.nsf/rrplan_en/rrplan_en?OpenDocument (in EN)
 Latvia	Latvian version (14.06.2021) No official version in English available/found, only the summary presentation	Draft Council Implementing Decision (and annex) (22.06.2021) Staff Working Document (22.06.2021) Factsheet (22.06.2021)	Council Implementing Decision (6.07.2021) Annex (5.07.2021)	https://m.esfondi.lv/atveselosanas-un-noturibas-mehanisms?version=full (in LA) https://m.esfondi.lv/news/recovery-and-resilience-facility-plan-for-latvia-submitted-to-the-european-commission (in EN)

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Lithuania	Lithuanian version (14.05.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (02.07.2021) Staff Working Document (02.07.2021) Factsheet (02.07.2021)		https://finmin.lrv.lt/lt/es-ir-kitos-investicijos/lietuvos-ekonomikos-gaivinimo-ir-atsparumo-didinimo-planas-2021-2026-m (in LT)
 Luxembourg	French version (26.04.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (18.06.2021) Staff Working Document (18.06.2021) Factsheet (18.06.2021)	Council Implementing Decision (6.07.2021) Annex (5.07.2021)	
 Hungary	Hungarian version (17.05.2021) No official version in English available/found, only English summary			https://www.palyazat.gov.hu/helyre-allitasi-es-ellenallokepese-gi-eszkoz-rrf (in HU) https://www.palyazat.gov.hu/helyre-allitasi-es-ellenallokepese-gi-eszkoz-rrf-velemenyezes (public consultation comments in HU)
 Malta	RRP not yet submitted (according to COM)			https://www.gov.mt/en/Government/DOI/Press%20Releases/Pages/2021/April/15/pr210718en.aspx (in MT)
 Netherlands	RRP not yet submitted (according to COM)			https://www.rijksoverheid.nl/onderwerpen/europese-unie (in NL)

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Austria	Austrian version (30.04.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (21.06.2021) Staff Working Document (21.06.2021) Factsheet (21.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	
 Poland	Polish version (03.05.2021) No official version in English available/found			https://www.gov.pl/web/planodbudowy (in PL)
 Portugal	Portuguese version (22.04.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (16.06.2021) Staff Working Document (16.06.2021) Factsheet (16.06.2021)	Council Implementing Decision (6.07.2021) Annex (5.07.2021)	https://www.portugal.gov.pt/pt/gc2/comunicacao/tema?i=131 (in PT)
 Romania	Romanian version No official version in English available/found			
 Slovenia	Slovenian version (30.04.2021) No official version in English available/found	Draft Council Implementing Decision (and annex) (01.07.2021) Staff Working Document (01.07.2021) Factsheet (01.07.2021)		https://www.eu-skladi.si/sl/po-2020/nact-za-okrevanje-in-krepitev-odpornosti (in SI)

	Recovery and Resilience Plan	Commission documents	Council draft documents	National relevant website
 Slovakia	Slovak version No official version in English available/found	Draft Council Implementing Decision (and annex) (21.06.2021) Staff Working Document (21.06.2021) Factsheet (21.06.2021)	Council Implementing Decision (6.07.2021) Annex (6.07.2021)	https://www.planobnovy.sk/ (in SK)
 Finland	Finnish version (15.03.2021) No official version in English available/found			https://julkaisut.valtioneuvosto.fi/handle/10024/162935 (in FI)
 Sweden	Swedish version (28.05.2021) No official version in English available/found			https://www.regeringen.se/artiklar/2020/12/eus-aterhamtningsplan-rff/ (in SE) https://www.government.se/articles/2020/12/eu-recovery-and-resilience-facility-rff/ (in EN)

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