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*Committee on Agriculture and Rural Development*

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**2015/0009(COD)**

27.3.2015

# **AMENDMENTS 13 - 156**

**Draft opinion**

**Albert Deß**

(PE549.453v01-00)

on the European Fund for Strategic Investments and amending Regulations  
(EU) No 1291/2013 and (EU) No 1316/2013

Proposal for a regulation

(COM(2015)0010 – C8-0007/2015 – 2015/0009(COD))

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**EN**

*United in diversity*

**EN**

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**Amendment 13**  
**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**  
**Recital 1**

*Text proposed by the Commission*

(1) The economic and financial crisis *has led to* a lowering of the level of investments within the Union. Investment has fallen by approximately 15% since its peak in 2007. The Union suffers in particular from a lack of investment as a consequence of *market uncertainty regarding the economic future and the fiscal constraints on Member States*. This lack of investment *slows economic recovery and negatively affects job creation, long-term growth prospects and competitiveness*.

*Amendment*

(1) *The austerity policies in response to* the economic and financial crisis *have resulted in* a lowering of the level of investments within the Union. Investment has fallen by approximately 15% since its peak in 2007, *in relative terms, while the absolute loss in investment due to the deep recession in some Member States is much larger*. The Union suffers in particular from a lack of investment as a consequence of *the arbitrary fiscal constraints on Member States, with the rules of the Stability and Growth Pact and the Fiscal Compact, resulting in a deeper recession, sluggish recovery and uncertainty regarding the economic future*. This lack of investment, *which has been particularly severe in the Member States most affected by the crisis and the policies prescribed in the Memorandums of Understanding signed with the Troika, delays economic recovery and negatively affects job creation*.

Or. es

**Amendment 14**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Recital 1**

*Text proposed by the Commission*

(1) The economic and financial crisis *has* led to a lowering of the level of investments within the Union. Investment

*Amendment*

(1) *The austerity policies in response to* the economic and financial crisis *have* led to a lowering of the level of investments

has fallen by approximately 15% since its peak in 2007. *The* Union suffers in particular from a lack of investment as a consequence of *market uncertainty regarding the economic future* and the fiscal *constraints on* Member States. This lack of investment slows economic recovery and *negatively affects* job creation, *long-term* growth *prospects and competitiveness*.

within the *European* Union *and have particularly impacted on rural communities and the agriculture sector*. Investment has fallen by approximately 15% since its peak in 2007 *at least*. *The European* Union suffers in particular from a lack of investment as a consequence of *arbitrary fiscal constraints on Member States, due to the rules of the Stability and Growth Pact and the Fiscal Compact, resulting in a prolonged recession, sluggish recovery and uncertainty regarding the economic future for many member states*. This lack of investment, *which has been particularly severe in Member States most affected by the crisis* slows economic recovery and *impedes sustainable* job creation *and economic* growth.

Or. en

## **Amendment 15** **Jean-Paul Denanot**

### **Proposal for a regulation** **Recital 2**

#### *Text proposed by the Commission*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility are necessary preconditions for stimulating investment. Along with a renewed impetus towards investment financing, these preconditions can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

#### *Amendment*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility are necessary preconditions for *supporting growth and* stimulating investment. Along with a renewed impetus towards investment financing, these preconditions can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

Or. en

**Amendment 16**  
**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**  
**Recital 2**

*Text proposed by the Commission*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. ***Structural reforms and fiscal responsibility are necessary preconditions for stimulating investment. Along with a renewed impetus towards investment financing, these preconditions can contribute to establishing*** a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

*Amendment*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. ***Increased public investment and reforms that reduce inequality, support rising wages and social transfers and enhance fiscal sustainability through a fair and progressive tax system are a way to establish*** a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

Or. es

**Amendment 17**  
**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**  
**Recital 2**

*Text proposed by the Commission*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. ***Structural reforms and fiscal responsibility are necessary preconditions for stimulating investment. Along with a renewed impetus towards investment financing, these preconditions*** can contribute to establishing a ***virtuous*** circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

*Amendment*

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment ***especially in rural communities. Increased public investment and reforms which will optimise the potential of local indigenous enterprises within rural and peripheral communities*** and can contribute to establishing a ***positive*** circle where investment projects help support employment and demand and lead to a sustained increase in growth potential ***in the areas most affected by the economic crisis.***

Or. en

## Amendment 18

Lidia Senra Rodríguez, Miguel Viegas

### Proposal for a regulation

#### Recital 4

##### *Text proposed by the Commission*

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of *viable* investment projects.

##### *Amendment*

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013, *which, in terms of jobs and living conditions for the people, has been a failure*. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of investment projects *that are socially and environmentally viable*.

Or. es

## Amendment 19

Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan

### Proposal for a regulation

#### Recital 4

##### *Text proposed by the Commission*

(4) Throughout the economic and financial crisis, the Union has *made efforts to promote growth, in particular through* initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth.

##### *Amendment*

(4) Throughout the economic and financial crisis, the *European* Union has *promoted policies that have prolonged the recession and impeded recovery, regardless of* initiatives set out in the Europe 2020 strategy that *aimed to* put in place an

The European Investment Bank ('EIB') has *also* strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of *the* Union are addressed and that the liquidity available *on the market* is used *efficiently and* channelled towards the funding of *viable* investment projects.

approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has strengthened its role in instigating and promoting investment within the *European* Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of *rural communities and the agricultural sector within the European* Union are addressed and that the liquidity available *in the financial markets* is used *to target vulnerable sectors and is* channelled towards the funding of investment projects *that require it most*.

Or. en

#### **Amendment 20**

**Lidia Senra Rodríguez, Miguel Viegas**

#### **Proposal for a regulation**

#### **Recital 4 a (new)**

*Text proposed by the Commission*

*Amendment*

*(4a) The policies hitherto implemented have destroyed employment, particularly in the countries of southern Europe, but are also affecting the entire Union, especially young people.*

Or. es

#### **Amendment 21**

**Lidia Senra Rodríguez, Miguel Viegas**

#### **Proposal for a regulation**

#### **Recital 4 b (new)**

*Text proposed by the Commission*

*Amendment*

*(4b) Growth as we know it is no longer possible, as our planet has its limits; proof*

*of this can be found in the climate crisis.*

Or. es

**Amendment 22**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Recital 4 c (new)**

*Text proposed by the Commission*

*Amendment*

*(4c) It is, however, possible to create high-quality, stable employment whilst respecting the earth's limits.*

Or. es

**Amendment 23**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Recital 4 d (new)**

*Text proposed by the Commission*

*Amendment*

*(4d) Food production is an extremely important source of self-employment and of direct and indirect employment.*

Or. es

**Amendment 24**

**Momchil Nekov**

**Proposal for a regulation**

**Recital 7**

*Text proposed by the Commission*

*Amendment*

(7) The European Council on 18 December 2014 concluded that "fostering investment

(7) The European Council on 18 December 2014 concluded that 'fostering investment



and addressing market failure in Europe is a key policy challenge" and that "The new focus on investment, coupled with Member States' commitment to intensifying structural reforms and to pursuing growth-friendly fiscal consolidation, will provide the foundation for growth and jobs in Europe and calls for setting up a European Fund for Strategic Investments (EFSI) in the EIB Group with the aim to mobilise 315 billion euro in new investments between 2015 and 2017".

and addressing market failure in Europe is a key policy challenge' and that 'The new focus on investment, coupled with Member States' commitment to intensifying structural reforms and to pursuing growth-friendly fiscal consolidation, will provide the foundation for growth and jobs in Europe and calls for setting up a European Fund for Strategic Investments (EFSI) in the EIB Group with the aim to mobilise 315 billion in new investments between 2015 and 2017'.

Or. bg

**Amendment 25**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Recital 8**

*Text proposed by the Commission*

(8) The EFSI is part of a comprehensive approach to address uncertainty surrounding public and private investments. The strategy has three pillars: mobilising finance for investment, making investment reach the real economy and improving the investment environment in the Union.

*Amendment*

(8) The EFSI is part of a comprehensive approach to address uncertainty surrounding public and private investments. The strategy has three pillars: mobilising finance for investment, making investment reach the real economy and improving the investment environment in the Union; ***this strategy is complementary to objectives promoting the Union's economic, social and territorial cohesion in the European Union and within the Member States.***

Or. en

**Amendment 26**  
**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**  
**Recital 9**

*Text proposed by the Commission*

(9) The investment environment within the Union should be improved by removing barriers to investment, **reinforcing the Single Market** and by enhancing regulatory predictability. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

*Amendment*

(9) The **public, social and private** investment environment within the **European** Union should be improved by removing barriers to investment and by enhancing regulatory predictability. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Or. en

**Amendment 27**  
**James Nicholson**

**Proposal for a regulation**  
**Recital 9**

*Text proposed by the Commission*

(9) The investment environment within the Union should be improved by removing barriers to investment, reinforcing the Single Market and by enhancing regulatory predictability. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

*Amendment*

(9) The investment environment within the Union should be improved by **carrying out necessary structural reforms**, removing barriers to investment, reinforcing the Single Market and by enhancing regulatory predictability **and reducing regulatory red tape**. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Or. en

**Amendment 28**  
**Momchil Nekov**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) The purpose of the EFSI should be to

*Amendment*

(10) The purpose of the EFSI should be to

help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased ***and geographically-balanced*** access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

Or. bg

#### **Amendment 29**

**Tibor Szanyi, Clara Eugenia Aguilera García, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu, Ricardo Serrão Santos**

#### **Proposal for a regulation Recital 10**

##### *Text proposed by the Commission*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

##### *Amendment*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion, ***particularly in rural, remote and disadvantaged areas.***

Or. en

**Amendment 30**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening *the Union's economic, social and territorial cohesion*.

*Amendment*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the *European* Union and to ensure increased access to financing *for projects which require it most*. It is intended that increased access to financing should be of particular benefit to *agriculture and food processing industries and* small and medium enterprises *including indigenous enterprises within member states, as well as other entities, such as local high -tech enterprises and social economy enterprises that provide high value for invested money*. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening *rural development within the European Union*.

Or. en

**Amendment 31**  
**James Nicholson**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments

*Amendment*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments

in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's **competitiveness, growth potential and** economic, social and territorial cohesion.

Or. en

**Amendment 32**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 10**

*Text proposed by the Commission*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

*Amendment*

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises, **including family farms**. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

Or. nl

**Amendment 33**  
**Clara Eugenia Aguilera García**

**Proposal for a regulation**  
**Recital 11**

*Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives.

*Amendment*

(11) The EFSI should support strategic investments with high economic **and job creation** value added contributing to achieving Union policy objectives.

Or. es

**Amendment 34**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Recital 11**

*Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives.

*Amendment*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives, ***especially in terms of social, economic and territorial cohesion through the development of social infrastructures in education, health, research, development, information technology and communication and innovation, as well as expansion of renewable energy and energy efficiency, infrastructure projects in the field of environment, natural resources and urban development, and the promotion of services of general interest, particularly in terms of quality, safety, affordability, equal treatment, universality and user rights, that are common values recognized by Protocol No. 26 TEU and TFUE. Besides, the CAP, being the only fully communitised field of policy, is of territorial application and is therefore very well suited to carry out projects which can complement those supported by the EFSI. Many of the existing***

*instruments of the CAP make targeted investments successfully.*

Or. en

### **Amendment 35**

**Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Momchil Nekov, Daciana Octavia Sârbu**

#### **Proposal for a regulation**

##### **Recital 11**

###### *Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives.

###### *Amendment*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives. ***The CAP, being the only fully communitised field of policy, is of territorial application and is therefore very well suited to carry out projects which can complement those supported by the EFSI. Many of the existing instruments of the CAP make targeted investments successfully.***

Or. en

### **Amendment 36**

**Lidia Senra Rodríguez, Miguel Viegas**

#### **Proposal for a regulation**

##### **Recital 11**

###### *Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives.

###### *Amendment*

(11) The EFSI should support strategic investments with high economic, ***social and environmental*** value added contributing to achieving Union policy objectives.

Or. es

### **Amendment 37**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

#### **Proposal for a regulation**

##### **Recital 11**

*Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value **added** contributing to achieving Union policy objectives.

*Amendment*

(11) The EFSI should support strategic investments with high **social or** economic value, **within the agricultural sector, including** contributing to achieving **European** Union policy objectives.

Or. en

### **Amendment 38**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

#### **Proposal for a regulation**

##### **Recital 11**

*Text proposed by the Commission*

(11) The EFSI should support strategic investments with high economic value **added** contributing to achieving Union policy objectives.

*Amendment*

(11) The EFSI should support strategic investments with high **social or** economic value, **within the agricultural sector, including** contributing to achieving **sustainable and equitable European** Union policy objectives.

Or. en

### **Amendment 39**

**James Nicholson**

#### **Proposal for a regulation**

##### **Recital 11**

*Text proposed by the Commission*

(11) The EFSI should support strategic

*Amendment*

(11) The EFSI should support strategic



investments with high economic value added contributing to achieving Union policy objectives.

investments with high economic value added contributing to achieving Union policy objectives *and the development of infrastructure, particularly in rural areas, research and innovation, developing and modernising the agri-food sector and improving access to finance for SMEs in this sector.*

Or. en

**Amendment 40**  
**Edouard Ferrand, Philippe Loiseau**

**Proposal for a regulation**  
**Recital 11 a (new)**

*Text proposed by the Commission*

*Amendment*

*(11a) As agriculture budgets have been cut at the least appropriate time, in view of the state of the economy and the decline in investment, it is desirable to consider increasing them as soon as possible.*

Or. fr

**Amendment 41**  
**Norbert Erdős**

**Proposal for a regulation**  
**Recital 11 a (new)**

*Text proposed by the Commission*

*Amendment*

*(11a) Independently of the EFSI, it is necessary to stress that the Union's cohesion and agriculture policies are primarily based on subsidies. It is in the European Union's interest that the current Cohesion Policy and the Common Agricultural Policy should remain in existence in future, and should not be*

*superseded – even partially – by a kind of EU system of instruments to stimulate investment. Such an instrument may only supplement the system which currently exists for Cohesion Policy and the CAP.*

Or. hu

## **Amendment 42**

**Norbert Erdős**

### **Proposal for a regulation**

#### **Recital 12**

*Text proposed by the Commission*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

*Amendment*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. ***This is particularly true of micro enterprises and SMEs in rural areas, where economic growth and job creation are urgently needed in order to halt rural depopulation immediately.*** The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. hu

## **Amendment 43**

**Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu**

### **Proposal for a regulation**

#### **Recital 12**

*Text proposed by the Commission*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

*Amendment*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. ***This is particularly true of businesses in rural areas, where economic growth and the preservation of services and jobs are urgently needed in order to prevent rural depopulation.*** The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. en

**Amendment 44**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Recital 12**

*Text proposed by the Commission*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

*Amendment*

(12) Many small and medium enterprises, as well as mid-cap companies ***and indigenous sectors***, across the ***European*** Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of

the EFSI.

Or. en

#### **Amendment 45**

**Beata Gosiewska, Janusz Wojciechowski, Zbigniew Kuźmiuk, Stanisław Ożóg**

#### **Proposal for a regulation**

##### **Recital 12**

###### *Text proposed by the Commission*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

###### *Amendment*

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. ***This concerns, in particular, enterprises operating in rural areas and in areas where agricultural processing is predominant, where there is an urgent need to ensure economic growth and maintain jobs in order to prevent depopulation.*** The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. pl

#### **Amendment 46**

**Edouard Ferrand, Philippe Loiseau**

#### **Proposal for a regulation**

##### **Recital 12 a (new)**

###### *Text proposed by the Commission*

###### *Amendment*

***(12a) A particular effort should be made***

*with regard to SMEs and mid-cap companies interacting directly, both upstream and downstream, with the farming sector, in order to rapidly improve the added value of all sectors, which have jointly fallen victim to a state of the economy that has been destroying investment and jobs.*

Or. fr

**Amendment 47**  
**Momchil Nekov**

**Proposal for a regulation**  
**Recital 13**

*Text proposed by the Commission*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

*Amendment*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact *of potentially greater benefit* as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Or. bg

**Amendment 48**  
**Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Laurențiu Rebege, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu**

**Proposal for a regulation**  
**Recital 13**

*Text proposed by the Commission*

(13) The EFSI should be established within

*Amendment*

(13) The EFSI should be established within

the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies *should* be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies *may* be channelled through the European Investment Fund ('EIF') *and the EIB* to benefit from its experience in these activities.

Or. en

**Amendment 49**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 13**

*Text proposed by the Commission*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

*Amendment*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies, *particularly in rural areas*, should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Or. nl

**Amendment 50**  
**Beata Gosiewska, Janusz Wojciechowski, Zbigniew Kuźmiuk, Stanisław Ożóg**

**Proposal for a regulation**  
**Recital 13**

*Text proposed by the Commission*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

*Amendment*

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises, ***in particular, to enterprises operating in rural areas and in areas where agricultural processing is predominant*** and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Or. pl

**Amendment 51**

**Edouard Ferrand, Philippe Loiseau**

**Proposal for a regulation**

**Recital 14**

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness ***and which, in addition to the vital measures relating to infrastructure in the communications, digital and transport sectors, should also help to improve the structure of industries, both separately and in conjunction, so that they can organise themselves as effectively as possible in an increasingly complex internal market and in export markets.*** The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide

principles should contribute to such effective and strategic use.

range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Or. fr

**Amendment 52**  
**Norbert Erdős**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness, ***especially (digital and transport) measures. Broadband internet and IT tools required for employment should be provided in every region of the European Union at the lowest possible price for farmers and for rural development experts.*** The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for



consistency with State aid principles should contribute to such effective and strategic use.

Or. hu

### Amendment 53

**Tibor Szanyi, Clara Eugenia Aguilera García, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Momchil Nekov, Daciana Octavia Sârbu**

#### Proposal for a regulation

##### Recital 14

###### *Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote **job creation**, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

###### *Amendment*

(14) The EFSI should target projects delivering high societal, **sustainable** and economic **added** value. In particular, the EFSI should target projects that promote **creation of quality and long-term jobs**, long-term growth and competitiveness, **especially infrastructure measures (transport and digital, especially fast broadband)**. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment **and involvement of rural communities** in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures, **without adding to administrative burden or creating additional payment systems, which would undermine the efficiency of the EFSI objectives**, so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Or. en

## Amendment 54

Ramón Luis Valcárcel, Esther Herranz García

### Proposal for a regulation

#### Recital 14

##### *Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

##### *Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use. ***The EFSI should also ensure consistency and complementarity in relation to projects that have already been financed by EU funds, paying special attention to rural development funds.***

Or. es

## Amendment 55

Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan

### Proposal for a regulation

#### Recital 14

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, **long-term growth and competitiveness**. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. **This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects.** The EFSI should not be a substitute for private **market** finance but should instead catalyse private finance by addressing market failures so as to ensure the most **effective and strategic** use of public money. The requirement for consistency with State aid principles should contribute to such **effective and strategic use**.

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation **and long-term sustainable growth including within the agricultural sector, which will optimise the potential of local indigenous enterprises**. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. The EFSI should not be a substitute for private finance but should instead catalyse private finance by addressing market failures so as to ensure the most **equitable and uniform** use of public money. The requirement for consistency with State aid principles **whilst acknowledging the need for each Member State to organise and prioritise funding for public services**, should contribute to such **equitable and uniform use of public money**.

Or. en

**Amendment 56**

**Beata Gosiewska, Janusz Wojciechowski, Zbigniew Kuźmiuk, Stanisław Ożóg**

**Proposal for a regulation**

**Recital 14**

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth, **innovation** and competitiveness, **especially infrastructure measures (digital and transport)**. The EFSI should support a wide range of financial products, including equity, debt

range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures, without adding to administrative burden or creating additional payment systems, which would undermine the efficiency of the EFSI's objectives, so as to ensure the most effective and strategic use of public money, *without introducing additional bureaucracy or payment systems that have a negative impact on the effective attainment of EFSI's objectives*. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Or. pl

**Amendment 57**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, *long-term* growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in *the* projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, *sustainable* growth, *new technologies, innovation* and competitiveness *in agriculture*. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in *agricultural* projects. The EFSI should not be a substitute for private market finance

failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Or. nl

**Amendment 58**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 14**

*Text proposed by the Commission*

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

*Amendment*

(14) The EFSI should target projects delivering high societal and economic value, ***such as the roll-out of broadband in rural areas***. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Or. nl

**Amendment 59**  
**Clara Eugenia Aguilera García**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries ***and regions*** most affected by the financial crisis ***and with higher levels of unemployment***. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. es

**Amendment 60**  
**Edouard Ferrand, Philippe Loiseau**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis, ***as well as in all rural areas and areas in extremely peripheral locations***. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. fr

**Amendment 61**  
**Momchil Nekov**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis ***and countries that became EU Member States with its enlargement in 2004 and thereafter, and*** the EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. bg

**Amendment 62**  
**Tonino Picula**

**Proposal for a regulation**  
**Recital 15**

*Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, ***including*** in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, ***particularly*** in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. hr

### Amendment 63

Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Momchil Nekov, Daciana Octavia Sârbu, Ricardo Serrão Santos, Clara Eugenia Aguilera García

#### Proposal for a regulation

##### Recital 15

###### *Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

###### *Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis, ***as well as in the many disadvantaged areas of Europe which are rural and areas in border regions and extremely peripheral location particularly those suffering depopulation.*** The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. en

### Amendment 64

Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan

#### Proposal for a regulation

##### Recital 15

###### *Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including ***in*** the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

###### *Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and ***European*** Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the ***European*** Union including ***rural and sustainable development projects with an emphasis on*** the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.



**Amendment 65****Beata Gosiewska, Janusz Wojciechowski, Zbigniew Kuźmiuk, Stanisław Ożóg****Proposal for a regulation****Recital 15***Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis, ***as well as in the many disadvantaged areas of Europe which are rural and areas in extremely peripheral locations in which agricultural processing is predominant.*** The EFSI should only be used where financing is not available from other sources on reasonable terms.

**Amendment 66****Diane Dodds****Proposal for a regulation****Recital 15***Text proposed by the Commission*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including ***in the countries most affected by the financial crisis.*** The EFSI should only be used where financing is not available from other sources on reasonable

*Amendment*

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including ***rural areas of Europe which rely heavily on agricultural production.*** The EFSI should only be used where financing is not available from other

terms.

sources on reasonable terms.

Or. en

#### **Amendment 67**

**Lidia Senra Rodríguez, Miguel Viegas**

#### **Proposal for a regulation**

##### **Recital 16**

###### *Text proposed by the Commission*

(16) The EFSI should target investments that are expected to be economically **and** technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

###### *Amendment*

(16) The EFSI should target investments that are expected to be economically, technically, **socially and environmentally** viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

Or. es

#### **Amendment 68**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

#### **Proposal for a regulation**

##### **Recital 16**

###### *Text proposed by the Commission*

(16) The EFSI should target investments that are expected to **be economically and technically** viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

###### *Amendment*

(16) The EFSI should target investments that are expected to **encourage sustainable development across peripheral regions which are socially** viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

Or. en

#### **Amendment 69**

**Daniel Buda**

**Proposal for a regulation**  
**Recital 16**

*Text proposed by the Commission*

(16) The EFSI should target investments that are expected to be economically and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

*Amendment*

(16) The EFSI should target investments that are expected to be economically and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing; ***the EFSI should also closely target investments that can create economic circuits.***

Or. ro

**Amendment 70**  
**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**  
**Recital 17**

*Text proposed by the Commission*

(17) Decisions on the use of the EFSI support for infrastructure and large mid-cap projects should be made by an Investment Committee. The Investment Committee should be composed of independent experts who are knowledgeable and experienced in the areas of investment projects. The Investment Committee should be accountable to a Steering Board of the EFSI, who should supervise the fulfilment of the EFSI's objectives. To effectively benefit from the experience of the EIF, the EFSI should support funding to the EIF to allow the EIF to undertake individual projects in the areas of small and medium enterprises and small mid-cap companies.

*Amendment*

(17) Decisions on the use of the EFSI support for infrastructure and large mid-cap projects should be made transparently by an Investment Committee (***subject to a prior rigorous cost-benefit assessment that includes the social and environmental impacts***). The Investment Committee should be composed of independent experts who are knowledgeable and experienced in the areas of investment projects, ***as well as society representatives of the areas affected***. The Investment Committee should be accountable to a Steering Board of the EFSI, who should supervise the fulfilment of the EFSI's objectives. To effectively benefit from the experience of the EIF, the EFSI should support funding to the EIF to allow the EIF to undertake individual projects in the areas of small and medium enterprises and small mid-cap companies.

**Amendment 71**  
**Momchil Nekov**

**Proposal for a regulation**  
**Recital 19**

*Text proposed by the Commission*

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and **take part in** the EFSI governance structure.

*Amendment*

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and **be consulted within** the EFSI governance structure.

Or. bg

**Amendment 72**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Recital 20 a (new)**

*Text proposed by the Commission*

*Amendment*

***(20a) The financial contributions of Member States to the EFSI, including their possible participation in investment platforms, shall not be taken into account by the European Commission in the definition of budget adjustments as under the preventive arm that under the corrective arm of the Stability and Growth Pact.***

Or. en

**Amendment 73**  
**Norbert Erdős**

**Proposal for a regulation**  
**Recital 21**

*Text proposed by the Commission*

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

*Amendment*

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. ***It is also necessary to build fully on the CAP policy instruments which have already generated particular added value in many parts of the European Union. The EFSI must be fully aligned with the innovative financial instruments used in farm policy.*** The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

Or. hu

**Amendment 74**  
**Diane Dodds**

**Proposal for a regulation**  
**Recital 21**

*Text proposed by the Commission*

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

*Amendment*

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. ***Use should also be made of the CAP policy instruments, and in particular Pillar 2 measures, which if used effectively can deliver added value and***

*jobs in many parts of the European Union.* The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

Or. en

**Amendment 75**  
**Aldo Patriciello**

**Proposal for a regulation**  
**Recital 22**

*Text proposed by the Commission*

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.*

*Amendment*

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *With a view to ensuring an efficient use of public funds, the Commission will provide further guidance to guarantee full consistency with sector specific State aid rules when projects are partly to be funded with public grants.*

Or. en

**Amendment 76**  
**Edouard Ferrand, Philippe Loiseau**

**Proposal for a regulation**  
**Recital 22**

*Text proposed by the Commission*

*(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.*

*Amendment*

*(22) In order for investment in infrastructure, research and the large-scale application of the results obtained, in the structuring of industries and all the projects supported under EFSI to be supported effectively at national level, the Commission shall establish the broadest and clearest possible framework for State aid while respecting the principle of subsidiarity.*

Or. fr

**Amendment 77**  
**Beata Gosiewska, Janusz Wojciechowski, Zbigniew Kuźmiuk, Stanisław Ożóg**

**Proposal for a regulation**  
**Recital 22**

*Text proposed by the Commission*

*(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent*

*Amendment*

*(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure, **research and development**, and project investments supported under*

with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.

EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.

Or. pl

**Amendment 78**  
**Clara Eugenia Aguilera García**

**Proposal for a regulation**  
**Recital 26**

*Text proposed by the Commission*

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national promotional banks and the managing authorities of the European Structural and Investment Funds. This should establish a single point of entry for questions related to technical assistance for investments within the Union.

*Amendment*

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds. This should establish a single point of entry for questions related to technical assistance for investments within the Union.

Or. es



**Amendment 79**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 26**

*Text proposed by the Commission*

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national promotional banks and the managing authorities of the European Structural and Investment Funds. This should establish a single point of entry for questions related to technical assistance for investments within the Union.

*Amendment*

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national promotional banks and the managing authorities of the European Structural and Investment Funds. This should establish a single point of entry for questions related to technical assistance *and administrative burdens* for investments within the Union.

Or. nl

**Amendment 80**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Recital 28**

*Text proposed by the Commission*

(28) The guarantee fund is intended to provide a liquidity cushion for the Union budget against losses incurred by the EFSI in pursuit of its objectives. Experience on the nature of investments to be supported by the EFSI indicates that a ratio of **50%** between the payments from the Union budget and from the Union's total guarantee obligations would be adequate.

*Amendment*

(28) The guarantee fund is intended to provide a liquidity cushion for the Union budget against losses incurred by the EFSI in pursuit of its objectives. Experience on the nature of investments to be supported by the EFSI indicates that a ratio of **30%** between the payments from the Union budget and from the Union's total guarantee obligations would be adequate.

Or. en

**Amendment 81**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Recital 29**

*Text proposed by the Commission*

*(29) To partially finance the contribution from the Union budget, the available envelopes of the Horizon 2020 – the Framework Programme for Research and Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council<sup>2</sup>, and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council<sup>3</sup>, should be reduced. Those programmes serve purposes that are not replicated by the EFSI. However, the reduction of both programmes to finance the guarantee fund is expected to ensure a greater investment in certain areas of their respective mandates than is possible through the existing programmes. The EFSI should be able to leverage the EU guarantee to multiply the financial effect within those areas of research, development and innovation and transport, telecommunications and energy infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes. It is, therefore, appropriate to redirect part of the funding presently envisaged for those programmes to the benefit of EFSI.*

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<sup>2</sup> Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for Research and Innovation

*Amendment*

*(29) The partial contribution of the EU budget will gradually be established by the co-legislators in the annual budgetary procedure until 2020. In this regard, the budgetary authority will have to properly use all the flexibility mechanisms and other provisions under Regulation (No 1311/2013 (EU, Euratom).*

*(2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).*

<sup>3</sup> *Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).*

Or. en

## **Amendment 82**

**Fredrick Federley, Philippe De Backer, Jens Rohde**

### **Proposal for a regulation**

#### **Recital 29**

*Text proposed by the Commission*

*(29) To partially finance the contribution from the Union budget, **the available envelopes of the Horizon 2020 – the Framework Programme for Research and Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council<sup>2</sup>, and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council<sup>3</sup>, should be reduced. Those programmes serve purposes that are not replicated by the EFSI. However, the reduction of both programmes to finance the guarantee fund is expected to ensure a greater investment in certain areas of their respective mandates than is possible through the existing programmes. The EFSI should be able to leverage the EU guarantee to multiply the financial effect within those areas of research, development and innovation and transport, telecommunications and***

*Amendment*

*(29) To partially finance the contribution of the Union budget **to the EU budget Guarantee Fund will be done on a progressive basis using various possibilities within the EU budget. In order of priority, the contribution will be financed by the annual surplus, the unused funds, the Flexibility Instrument and the margins** of the EU budget.*

*energy infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes. It is, therefore, appropriate to redirect part of the funding presently envisaged for those programmes to the benefit of EFSI.*

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<sup>2</sup> *Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).*

<sup>3</sup> *Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).*

Or. en

*Justification*

*Delete reference to using Horizon 2020 and CEF budget*

**Amendment 83**  
**Daniel Buda**

**Proposal for a regulation**  
**Recital 29**

*Text proposed by the Commission*

(29) To partially finance the contribution from the Union budget, the available envelopes of the Horizon 2020 – the Framework Programme for Research and

*Amendment*

(29) To partially finance the contribution from the Union budget, the available envelopes of the Horizon 2020 – the Framework Programme for Research and

Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council<sup>2</sup>, and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council<sup>3</sup>, should be reduced. Those programmes serve purposes that are not replicated by the EFSI. However, the reduction of both programmes to finance the guarantee fund is expected to ensure a greater investment in certain areas of their respective mandates than is possible through the existing programmes. The EFSI should be able to leverage the EU guarantee to multiply the financial effect within those areas of research, development and innovation and transport, telecommunications and energy infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes. It is, therefore, appropriate to redirect part of the funding presently envisaged for those programmes to the benefit of EFSI.

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<sup>2</sup> Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).

<sup>3</sup> Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).

Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council<sup>2</sup>, and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council<sup>3</sup>, should be reduced. Those programmes serve purposes that are not replicated by the EFSI. However, the reduction of both programmes to finance the guarantee fund is expected to ensure a greater investment in certain areas of their respective mandates than is possible through the existing programmes. The EFSI should be able to leverage the EU guarantee to multiply the financial effect within those areas of research, development and innovation and transport, telecommunications and energy infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes. It is, therefore, appropriate to redirect part of the funding presently envisaged for those programmes to the benefit of EFSI; ***the EFSI should not be funded with any additional amounts from European structural or investment funds.***

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<sup>2</sup> Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).

<sup>3</sup> Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).

**Amendment 84**  
**Norbert Erdős**

**Proposal for a regulation**  
**Recital 29 a (new)**

*Text proposed by the Commission*

*Amendment*

*(29a) Precision agriculture presents enormous opportunities for sustainable growth of agricultural productivity. Farm machinery and equipment operating with the aid of GPS positioning and developed IT tools will make it possible to achieve average productivity far greater than at present, so that smaller quantities of plant protection products and manure will be worked into soil, crops will receive the optimum quantity of each substance in the optimum place and livestock farming too will be carried out under better conditions and more efficiently. In view of this, the EFSI should provide substantial support to R&D in precision farming, as well as to planned investments.*

Or. hu

**Amendment 85**  
**Daniel Buda**

**Proposal for a regulation**  
**Recital 31**

*Text proposed by the Commission*

*Amendment*

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of

the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their investment decisions.

the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment *in consultation with the regional authorities, the private sector and civil society*. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their investment decisions.

Or. ro

**Amendment 86**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Recital 31**

*Text proposed by the Commission*

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their

*Amendment*

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular, *user-friendly* and structured basis to ensure that investors have reliable information on which to base

investment decisions.

their investment decisions.

Or. nl

**Amendment 87**  
**Aldo Patriciello**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union, ***including projects between a Member State and a third country***, and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. en

**Amendment 88**  
**Momchil Nekov**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased ***and geographically-balanced*** access ***at both EU and national level*** to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. bg



**Amendment 89**  
**Norbert Erdős**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on *micro*, small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. hu

**Amendment 90**

**Tibor Szanyi, Clara Eugenia Aguilera García, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Momchil Nekov, Daciana Octavia Sârbu, Ricardo Serrão Santos, Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB, *with particular priority being assigned to businesses and social-cooperative bodies in rural areas and in structurally weak and disadvantaged areas, as well as areas in extremely peripheral locations* ('EFSI Agreement').

Or. en

**Amendment 91**  
**Ramón Luis Valcárcel, Esther Herranz García**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB, ***with special priority being assigned to enterprises in rural areas, structurally weak and disadvantaged areas, mountainous areas and the outermost regions and islands, as well as to driving forward projects promoting territorial cohesion and interconnection in rural areas through the use of tools furthering broadband development or innovative measures of other kinds that enable the aforesaid areas to achieve greater profitability*** ('EFSI Agreement').

Or. es

**Amendment 92**  
**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for ***companies having up to 3000 employees, with a particular focus on*** small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for small and medium enterprises, ***including small and medium-sized farms***, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

**Amendment 93**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments *in the Union* and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and *medium* enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

*Amendment*

The purpose of the EFSI shall be to support *public and private* investments *across Member States* and to ensure increased access to financing for companies having up to 3000 employees, *social economy enterprises and service providers*, with a particular focus on small and *mediums* enterprises *and local indigenous companies* through the supply of risk bearing capacity to the EIB ('EFSI Agreement'). *The overall objective of the EFSI shall be to promote and guarantee sustainable, inclusive and long-term growth across all regions and quality job creation as well as an emphasis on infrastructure investments projects.*

Or. en

**Amendment 94**  
**Ivan Jakovčić, Fredrick Federley**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased *access to* financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI

*Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure *an* increased *and more accessible* financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB

Agreement').

('EFSI Agreement').

Or. en

## **Amendment 95**

**Diane Dodds**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – subparagraph 2**

##### *Text proposed by the Commission*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

##### *Amendment*

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB, **and with particular priority being assigned to businesses in rural areas.** ('EFSI Agreement').

Or. en

## **Amendment 96**

**James Nicholson**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – subparagraph 2 a (new)**

##### *Text proposed by the Commission*

##### *Amendment*

***The EFSI shall support strategic investments with high social, environmental and economic added value, promoting economic, social and territorial cohesion and contributing to achieving Union objectives in all policy areas including agriculture and the agri-food sector.***

Or. en

**Amendment 97**  
**Ivan Jakovčić**

**Proposal for a regulation**  
**Article 1 – paragraph 2**

*Text proposed by the Commission*

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks or public agencies owned or controlled by Member States, and private sector entities.

*Amendment*

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks or public agencies owned or controlled by Member States, **regional and local authorities**, and private sector entities.

Or. en

**Amendment 98**  
**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**  
**Article 1 – paragraph 2**

*Text proposed by the Commission*

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks or public agencies owned or controlled by Member States, **and private sector entities**.

*Amendment*

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other **public** third parties, including national promotional banks or public agencies owned or controlled by Member States.

Or. en

**Amendment 99**  
**Martin Häusling**

**Proposal for a regulation**  
**Article 1 – paragraph 2**

*Text proposed by the Commission*

(2) The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks *or* public agencies owned or controlled by Member States, and *private sector entities*.

*Amendment*

(2) The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including: national promotional banks; public agencies owned or controlled by Member States; **public interest bodies; public-private partnerships (PPPs); and public research institutions**.

Or. de

**Amendment 100**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 1 – paragraph 2 – subparagraph 1 (new)**

*Text proposed by the Commission*

*Amendment*

**(1) For the purposes of this Regulation, the following definitions apply:**

**(a) ‘EFSI Agreement’ means the legal instrument whereby the Commission and the EIB specify the conditions laid down in this Regulation for the management of the EFSI;**

**(b) ‘national promotional banks or institutions’ means legal entities carrying out a financial activity on a professional basis and upon which are conferred a public mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities on a non-commercial basis, seeking to address market failures;**

**(c) ‘investment platforms’ means special purpose vehicles, managed accounts,**

*contract-based co-financing or risk sharing arrangements or arrangements established by any other means by which investors channel a financial contribution in order to finance a number of investment projects and which may include national platforms that regroup several investment projects on the territory of a given Member State, multi-country or regional platforms that regroup several Member States interested in large projects in a given geographic area, or thematic platforms, which could gather investment projects in a given sector;*

*(d) 'small and medium-sized enterprises (SMEs)' means micro, small and medium-sized enterprises as defined in Commission Recommendation 2003/361/EC;*

*(e) 'mid-cap companies' means legal entities having up to 3000 employees and that are not SMEs.*

Or. en

**Amendment 101**  
**Norbert Erdős**

**Proposal for a regulation**  
**Article 1 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

*(2a) The European Investment Bank shall provide the bank guarantee for investments by those Member States which do not belong to the euro area at the fixed euro exchange rate laid down in the annex to this regulation. It is necessary to ensure that these Member States' projects are not either entirely prevented from receiving support or only able to obtain it with greater difficulty because of exchange rate risks.*

**Amendment 102**

**Ramón Luis Valcárcel, Esther Herranz García**

**Proposal for a regulation**

**Article 1 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***2a. The EFSI shall be responsible for funding projects with significant value added, paying attention at all times to complementarity and coherence with all other EU financed projects.***

Or. es

**Amendment 103**

**Fredrick Federley, Philippe De Backer, Jens Rohde**

**Proposal for a regulation**

**Article 2 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Eligibility criteria for the use of the EU guarantee***

***1. The EFSI Agreement shall provide that EFSI is to support projects which:***

***(a) are consistent with Union policies,***

***(b) are economically and technically viable,***

***(c) provide additionality, and***

***(d) maximise where possible the mobilisation of private sector capital.***

Or. en

**Amendment 104**

**Clara Eugenia Aguilera García**



**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

*Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB, ***without however duplicating other systems or generating additional costs.*** The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. es

**Amendment 105**  
**Tonino Picula**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on

*Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. ***The EIAH shall provide***

the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

***targeted assistance in accordance with the particularities and needs of Member States with less developed financial markets.*** This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. hr

**Amendment 106**  
**Annie Schreijer-Pierik**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

*Amendment*

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB, ***without, however, creating administrative burdens or other systems in the agricultural sector.*** The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Or. nl

**Amendment 107**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 2 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

*Amendment*

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

**Amendment 108**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

*When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.*

*Amendment*

*deleted*

Or. en

**Amendment 109**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Article 3 – paragraph 3 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***The EFSI Agreement shall provide that the EFSI shall have an Advisory Board composed of representatives from European social partners, including***

*representatives of agricultural organisations and national social partners' organisations (including those in stateless nations in the European Union). The members of the Executive Board shall take part in meetings of the Social Council.*

Or. es

**Amendment 110**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Article 3 – paragraph 3 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*The EFSI agreement shall provide that the EFSI shall have an advisory board composed of representatives of the European Social partners including representatives from agricultural stakeholders and national social partner organisations from both sides of industry. Members of the Steering Board will participate in the meetings of the social advisory board.*

Or. en

**Amendment 111**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

*Amendment*

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and

The Investment Committee shall be composed of six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance, *as*

be appointed by the Steering Board for a renewable fixed term of three years.

*well as in regional economic and social development* and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

#### **Amendment 112**

**Tibor Szanyi, Clara Eugenia Aguilera García, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Momchil Nekov, Daciana Octavia Sârbu**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

##### *Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *finance and* be appointed by the Steering Board for a renewable fixed term of three years.

##### *Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project *structuring and project financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as agriculture, research, transport and SMEs. It shall* be appointed by the Steering Board for a renewable fixed term of three years. *When appointing the Committee, the Steering board shall take into account the gender balance of the members.*

Or. en

#### **Amendment 113**

**Matt Carthy, Luke Ming Flanagan**

#### **Proposal for a regulation**

#### **Article 3 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

The Investment Committee shall be composed of *six* independent experts and the Managing Director. Independent experts shall have a high level of relevant *market* experience in project *finance and* be appointed by the Steering Board for a renewable fixed term of three years.

*Amendment*

The Investment Committee shall be composed of *eight* independent experts and the Managing Director. Independent experts shall have a high level of relevant experience in project *structuring and financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as agricultural, rural development and sustainability, transport, research and SMEs. A specialist in agricultural policies and rural and sustainable development and a specialist in environmental policy shall be appointed as independent experts in the Investment Committee. The Investment Committee shall* be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

**Amendment 114**

**Ramón Luis Valcárcel, Esther Herranz García**

**Proposal for a regulation**

**Article 4 – paragraph 1**

*Text proposed by the Commission*

The Union shall provide a guarantee to the EIB for financing or investment operations carried out within the Union covered by this Regulation ('EU guarantee'). The EU guarantee shall be granted as a guarantee on demand in respect of instruments referred to in Article 6.

*Amendment*

The Union shall provide a guarantee to the EIB for financing or investment operations carried out within the Union covered by this Regulation ('EU guarantee'). The EU guarantee shall be granted as a guarantee on demand in respect of instruments referred to in Article 6. ***The objectives of the Horizon 2020 programme and the CEF shall not, under any circumstances, be affected by the establishment of the guarantee for the EFSI.***

**Amendment 115****Lidia Senra Rodríguez, Miguel Viegas****Proposal for a regulation****Article 5 – paragraph 2 – subparagraph 1 – introductory part***Text proposed by the Commission*

The EU guarantee shall be granted for EIB financing and investment operations approved by the Investment Committee referred to in Article 3(5) or funding to the EIF in order to conduct EIB financing and investment operations in accordance with Article 7(2). The operations concerned shall be consistent with Union policies and support any of the following general objectives:

*Amendment*

The EU guarantee shall be granted for EIB financing and investment operations approved by the Investment Committee referred to in Article 3(5) or funding to the EIF in order to conduct EIB financing and investment operations in accordance with Article 7(2). The operations concerned shall be consistent with Union policies, ***giving priority to job-creation projects that take account of the planet's limits and do not entail land seizure or hoarding***, and support any of the following general objectives:

Or. es

**Amendment 116****Siôn Simon****Proposal for a regulation****Article 5 – paragraph 2 – subparagraph 1 – introductory part***Text proposed by the Commission*

The EU guarantee shall be granted for EIB financing and investment operations approved by the Investment Committee referred to in Article 3(5) or funding to the EIF in order to conduct EIB financing and investment operations in accordance with Article 7(2). The operations concerned shall be consistent with Union policies and support any of the following general objectives:

*Amendment*

The EU guarantee shall be granted for EIB financing and investment operations approved by the Investment Committee referred to in Article 3(5) or funding to the EIF in order to conduct EIB financing and investment operations in accordance with Article 7(2). The operations concerned shall be consistent with Union policies, ***contribute to achieving the Europe 2020 targets*** and support any of the

following general objectives:

Or. en

### **Amendment 117**

**Ivan Jakovčić**

#### **Proposal for a regulation**

##### **Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

*Amendment*

(a) development of infrastructure, including in the areas of transport, particularly in industrial **and tourist** centres; energy, in particular energy interconnections; and digital infrastructure;

Or. en

### **Amendment 118**

**Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu**

#### **Proposal for a regulation**

##### **Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

*Amendment*

(a) development of infrastructure, including **local community related infrastructures**, in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure **with priority to rural areas lagging behind in fast broadband provisions**;

Or. en

### **Amendment 119**

**Ramón Luis Valcárcel, Esther Herranz García**



**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

*Amendment*

(a) development of infrastructure, including in the areas of transport, particularly in industrial ***and agricultural*** centres; energy, in particular energy interconnections; and digital infrastructure;

Or. es

**Amendment 120**

**Clara Eugenia Aguilera García**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

*Amendment*

(a) development of infrastructure, including ***regional and local community related infrastructures***, in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure ***with priority to rural areas lagging behind in fast broadband provisions***;

Or. en

**Amendment 121**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in

*Amendment*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in

particular energy interconnections; and digital infrastructure;

particular energy interconnections; and digital infrastructure; *investment of any kind in infrastructure, and in transport-related infrastructure especially, shall be assessed for its value to society;*

Or. es

**Amendment 122**  
**James Nicholson**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point a**

*Text proposed by the Commission*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

*Amendment*

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres **and rural areas**; energy, in particular energy interconnections; and digital **and telecommunication** infrastructure, **particularly in order to reduce rural isolation**;

Or. en

**Amendment 123**  
**Tibor Szanyi, Clara Eugenia Aguilera García, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebeca, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point b**

*Text proposed by the Commission*

(b) investment in education and training, health, research and development, information and communications technology and innovation;

*Amendment*

(b) investment in education and training, health, research and development, **local community capacity building**, information and communications technology and innovation;

Or. en

**Amendment 124**  
**Siôn Simon**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point b**

*Text proposed by the Commission*

(b) investment in education and training, health, **research and development, information and communications** technology and innovation;

*Amendment*

(b) investment in education and training, health, **social and long-term care services, research and development including research and technology infrastructures relevant for research** and innovation;

Or. en

**Amendment 125**  
**Martin Häusling**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point c**

*Text proposed by the Commission*

(c) expansion of renewable energy and energy and resource efficiency;

*Amendment*

(c) expansion of renewable energy, **research into renewable energy** and **expansion of** energy and resource efficiency;

Or. de

**Amendment 126**  
**Daniel Buda**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point c**

*Text proposed by the Commission*

(c) expansion of renewable energy and energy and resource efficiency;

*Amendment*

(c) expansion of renewable energy and energy and resource efficiency, **development of food production**

*capacities;*

Or. ro

**Amendment 127**

**Clara Eugenia Aguilera García**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure projects in the environmental, ***agricultural and rural development***, natural resources, urban development and social fields;

Or. es

**Amendment 128**

**Tibor Szanyi, Eric Andrieu, Nicola Caputo, Viorica Dăncilă, Paolo De Castro, Laurențiu Rebegea, Marc Tarabella, Jean-Paul Denanot, Momchil Nekov, Daciana Octavia Sârbu, Ricardo Serrão Santos**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure projects in the environmental, ***agricultural***, natural resources, ***rural and*** urban development and social fields;

Or. en

**Amendment 129**

**Ramón Luis Valcárcel, Esther Herranz García**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure projects in the environmental, ***agricultural***, natural resources, urban ***and rural*** development and social fields;

Or. es

**Amendment 130**  
**Martin Häusling**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure ***and research*** projects in the environmental, natural resources, ***sustainable*** urban ***and rural*** development and social fields;

Or. de

**Amendment 131**  
**Siôn Simon**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure projects in the environmental, natural resources, urban development and social ***economy*** fields;

Or. en

**Amendment 132**  
**Daniel Buda**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point d**

*Text proposed by the Commission*

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

*Amendment*

(d) infrastructure projects in the environmental, natural resources, urban ***and rural*** development and social fields;

Or. ro

**Amendment 133**

**Siôn Simon**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e**

*Text proposed by the Commission*

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing.

*Amendment*

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing. ***Regarding companies referred to Article (1), 20% should be earmarked for Social Enterprises, focusing on social inclusion projects and activities.***

Or. en

**Amendment 134**

**Daniel Buda**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e**

*Text proposed by the Commission*

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing.

*Amendment*

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing ***and financial support for investments that can create economic circuits.***

Or. ro

**Amendment 135**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

*(ea) support for small and medium-sized farms;*

Or. es

**Amendment 136**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

*(ea) investments in the agricultural sector focusing on long-term and sustainable effects, including widespread and strategic infrastructure development as well as the social economy.*

Or. en

**Amendment 137**

**Fredrick Federley, Philippe De Backer, Jens Rohde**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e a (new)**

*Text proposed by the Commission*

*Amendment*

*(ea) any project covered by the objectives set out in Article 3 and 4 of Regulation 1316/2013*

Or. en

**Amendment 138**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e b (new)**

*Text proposed by the Commission*

*Amendment*

*(eb) relocation of production of small and medium industries and support for local business infrastructure.*

Or. es

**Amendment 139**

**Fredrick Federley, Philippe De Backer, Jens Rohde**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 – point e b (new)**

*Text proposed by the Commission*

*Amendment*

*(eb) any project covered by the objectives set out in Article 5 of Regulation 1291/2013*

Or. en

**Amendment 140**

**Martin Häusling**

**Proposal for a regulation**

**Article 5 – paragraph 2 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

*Investment promotion and research in the climate action field;*

Or. de



**Amendment 141**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

*Amendment*

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national ***and regional*** promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms. ***A criterion to select future investment platforms should be the participation of regional promotional banks, which foster also transnational investment projects in the framework of institutional cooperation among European regions.***

Or. en

**Amendment 142**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 5 – paragraph 2 – subparagraph 2 – point 1 (new)**

*Text proposed by the Commission*

*Amendment*

***(1) These operations do not, in any case and in any way, contribute to privatise fields of public intervention.***

Or. en

**Amendment 143**  
**Matt Carthy, Luke Ming Flanagan**

**Proposal for a regulation**  
**Article 6 – paragraph 2 – point b**

*Text proposed by the Commission*

(b) EIB funding to the EIF enabling it to undertake loans, guarantees, counter-guarantees, any other form of credit enhancement instrument, capital market instruments and equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit of operations carried out in the Union, in compliance with this Regulation and where EIF financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled.

*Amendment*

(b) EIB funding to the EIF enabling it to undertake loans, guarantees, counter-guarantees, any other form of credit enhancement instrument, capital market instruments and equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit of operations carried out in the **European** Union, in compliance with this Regulation and where EIF financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled.

Or. en

**Amendment 144**  
**Daniel Buda**

**Proposal for a regulation**  
**Article 8 – paragraph 2 – point a**

*Text proposed by the Commission*

(a) payments from the general budget of the Union,

*Amendment*

(a) payments from the general budget of the Union, ***without calling on any additional amounts from European structural or investment funds,***

Or. ro

**Amendment 145**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 8 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

Endowments to the guarantee fund referred to in paragraph 2 shall be used to reach an appropriate level to reflect the total EU guarantee obligations ('target amount'). The target amount shall be set at **50%** of the Union's total guarantee obligations.

*Amendment*

**Progressive** endowments to the guarantee fund referred to in paragraph 2 shall be used to reach an appropriate level to reflect the total EU guarantee obligations ('target amount'). The target amount shall be set at **30%** of the Union's total guarantee obligations.

Or. en

**Amendment 146**  
**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 8 – paragraph 8**

*Text proposed by the Commission*

8. From 1 January 2019, if as a result of calls on the guarantee, the level of the guarantee fund falls below **50%** of the target amount, the Commission shall submit a report on exceptional measures that may be required to replenish it.

*Amendment*

8. From 1 January 2019, if as a result of calls on the guarantee, the level of the guarantee fund falls below **30%** of the target amount, the Commission shall submit a report on exceptional measures that may be required to replenish it.

Or. en

**Amendment 147**  
**Herbert Dorfmann**

**Proposal for a regulation**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. The Commission and the EIB, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final

*Amendment*

1. The Commission and the EIB, with support from the Member States **and the regions**, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to

projects selected for support according to Article 3(5).

the final projects selected for support according to Article 3(5).

Or. en

#### **Amendment 148**

**Ivan Jakovčić**

#### **Proposal for a regulation**

#### **Article 9 – paragraph 1**

##### *Text proposed by the Commission*

1. The Commission and the EIB, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

##### *Amendment*

1. The Commission and the EIB, with support from the Member States **and regional and local authorities**, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

Or. en

#### **Amendment 149**

**Daniel Buda**

#### **Proposal for a regulation**

#### **Article 9 – paragraph 1**

##### *Text proposed by the Commission*

1. The Commission and the EIB, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

##### *Amendment*

1. The Commission and the EIB, with support from the Member States, **and in consultation with the regional authorities, the private sector and civil society**, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

**Amendment 150**

**Ivan Jakovčić**

**Proposal for a regulation**

**Article 9 – paragraph 3**

*Text proposed by the Commission*

3. Member States shall develop, update and disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

*Amendment*

3. Member States ***and regional and local authorities*** shall develop, update and disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

Or. en

**Amendment 151**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

**Proposal for a regulation**

**Article 14 – paragraph 1**

*Text proposed by the Commission*

*The EU guarantee and the payments and recoveries under it that are attributable to the general budget of the Union shall be audited by the Court of Auditors.*

*Amendment*

*The external audit of the activities undertaken in accordance with the EFSI Regulation is carried out by the European Court of Auditors in accordance with Article 287 TFEU.*

Or. en

**Amendment 152**

**Lidia Senra Rodríguez, Miguel Viegas**

**Proposal for a regulation**

**Article 15 – paragraph 3**

*Text proposed by the Commission*

3. Financing agreements signed in relation

*Amendment*

3. Financing agreements signed in relation

to operations supported under this Regulation shall include clauses allowing exclusion from EIB financing and investment operations and, if necessary, appropriate recovery measures in cases of fraud, corruption or other illegal activity in accordance with the EFSI Agreement, EIB policies and applicable regulatory requirements. The decision whether to apply an exclusion from the EIB financing and investment operation shall be taken in accordance with the relevant financing or investment agreement..

to operations supported under this Regulation shall include clauses allowing exclusion from EIB financing and investment operations and, if necessary, appropriate recovery measures in cases of ***closure as a result of production being relocated in any way***, fraud, corruption or other illegal activity in accordance with the EFSI Agreement, EIB policies and applicable regulatory requirements. The decision whether to apply an exclusion from the EIB financing and investment operation shall be taken in accordance with the relevant financing or investment agreement.

Or. es

### **Amendment 153**

**Matt Carthy, Lidia Senra Rodríguez, Luke Ming Flanagan**

#### **Proposal for a regulation Article 16 – paragraph 2**

*Text proposed by the Commission*

2. In its financing and investment operations, ***the EIB shall apply the principles and standards set out in Union law on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, including a requirement to take reasonable measures to identify the beneficial owners where applicable.***

*Amendment*

2. In its financing and investment operations ***under the EFSI and through investment platforms and national promotional banks, the EIB shall make both direct funding or funding via intermediaries contingent upon the disclosure of both country-by-country tax relevant data along the lines of the CRD IV provision for credit institutions, as well as disclosure of beneficial ownership information according to the EU Anti-Money Laundering Directive.***

Or. en

### **Amendment 154**

**Jean-Paul Denanot**

**Proposal for a regulation**  
**Article 17 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 17a**

**Investment clause**

***Under Articles 5 (1) of Regulation No 1466/97 and Article 3 (4) of Regulation No 1467/97 :***

***(a) the financial contributions from Member States or national development banks to the EFSI ;***

***(b) the financial contributions from Member States or national development banks to specialized investment platforms ;***

***(c) the financial contributions of the Member States in the projects supported by the EFSI ;***

***will be regarded as exceptional and will thus not be taken into account by the European Commission in the definition of budget adjustments as under the preventive arm that under the corrective arm of the Stability and Growth Pact .***

Or. en

**Amendment 155**  
**Fredrick Federley, Philippe De Backer, Jens Rohde**

**Proposal for a regulation**  
**Article 18**

*Text proposed by the Commission*

*Amendment*

**Article 18**

**deleted**

***Amendments to Regulation (EU) No 1291/2013***

***(1) In Article 6, paragraphs 1, 2 and 3 are replaced by the following:***

***‘1. The financial envelope for the implementation of Horizon 2020 is set at EUR 74 328,3 million in current prices, of which a maximum of EUR 71 966,9 million shall be allocated to activities under Title XIX TFEU.***

***The annual appropriations shall be authorised by the European Parliament and by the Council within the limits of the multiannual financial framework.***

***2. The amount for activities under Title XIX TFEU shall be distributed among the priorities set out in Article 5(2) of this Regulation as follows:***

***(a) Excellent science, EUR 23 897,0 million in current prices;***

***(b) Industrial leadership, EUR 16 430,5 million in current prices;***

***(c) Societal challenges, EUR 28 560,7 million in current prices.***

***The maximum overall amount for the Union financial contribution from Horizon 2020 to the specific objectives set out in Article 5(3) and to the non-nuclear direct actions of the JRC shall be as follows:***

***(i) Spreading excellence and widening participation, EUR 782,3 million in current prices;***

***(ii) Science with and for society, EUR 443,8 million in current prices;***

***(iii) Non-nuclear direct actions of the JRC, EUR 1 852,6 million in current prices.***

***The indicative breakdown for the priorities and specific objectives set out in Article 5(2) and (3) is set out in Annex II.***

***3. The EIT shall be financed through a maximum contribution from Horizon 2020 of EUR 2 361,4 million in current prices as set out in Annex II.’***

***(2) Annex II is replaced by the text set out***



*in Annex I to this Regulation.*

Or. en

**Amendment 156**

**Fredrick Federley, Jens Rohde, Philippe De Backer**

**Proposal for a regulation**

**Article 19**

*Text proposed by the Commission*

*Amendment*

*Article 19*

*deleted*

*Amendments to Regulation (EU) No  
1316/2013*

*In Article 5 of Regulation (EU) No  
1316/2013, paragraph 1 is replaced by the  
following:*

*‘1. The financial envelope for the  
implementation of the CEF for the period  
2014 to 2020 is set at EUR 29 942 259 000  
(\* ) in current prices. That amount shall  
be distributed as follows:*

*(a) transport sector: EUR 23 550 582 000,  
of which EUR 11 305 500 000 shall be  
transferred from the Cohesion Fund to be  
spent in line with this Regulation  
exclusively in Member States eligible for  
funding from the Cohesion Fund;*

*(b) telecommunications sector: EUR 1  
041 602 000;*

*(c) energy sector: EUR 5 350 075 000.*

*These amounts are without prejudice to  
the application of the flexibility  
mechanism provided for under Council  
Regulation (EU, Euratom) No  
1311/2013(\*).*

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*(\* ) Council Regulation (EU, Euratom) No  
1311/2013 of 2 December 2013 laying  
down the multiannual financial  
framework for the years 2014-20 (OJ L*

347, 20.12.2013, p. 884).’

Or. en