



2017/2190(INI)

7.2.2018

AMENDMENTS

1 - 72

Draft report

Marco Valli

Annual report on the control of the financial activities of the EIB for 2016
(2017/2190(INI))

Amendment 1
Georgi Pirinski

Motion for a resolution
Recital A

Motion for a resolution

A. whereas the EIB is the largest multilateral bank and the biggest public lender in the world operating in international capital markets;

Amendment

A. whereas the EIB is ***the EU Bank as laid out in Articles 308 and 309 of the TFEU, being*** the largest multilateral bank and the biggest public lender in the world operating in international capital markets;

Or. en

Amendment 2
Raffaele Fitto

Motion for a resolution
Recital C a (new)

Motion for a resolution

Ca. whereas the EIB plays a key role in implementing an ever greater number of financial instruments capable of leveraging EU budgetary funds;

Amendment

Or. it

Amendment 3
Georgi Pirinski

Motion for a resolution
Recital E

Motion for a resolution

E. whereas contributing to a balanced and steady development of the internal market is ***one of*** the EIB's core ***tasks*** according to Article 309 of the Treaty on the Functioning of the European Union (TFEU);

Amendment

E. whereas contributing to a balanced and steady development of the internal market ***by financing projects for less-developed regions and for projects that cannot be entirely financed by individual Member States*** is the EIB's core ***task*** according to Article 309 of the Treaty on

the Functioning of the European Union
(TFEU);

Or. en

Amendment 4
Georgi Pirinski

Motion for a resolution
Recital E a (new)

Motion for a resolution

Amendment

E a. whereas the majority of EIB investments are still being concentrated in the EU's top five economies, putting other Member States and regions at a disadvantage;

Or. en

Amendment 5
Georgi Pirinski

Motion for a resolution
Recital J

Motion for a resolution

Amendment

J. whereas the EIB's investments should not be only bankable operations but also respond to sustainability criteria and governance standards;

J. whereas the EIB's investments should not be only bankable operations but also respond to sustainability criteria and governance standards ***in line with the Treaty requirement for operating on a non-profit-making basis in the interest of the Union;***

Or. en

Amendment 6
Luke Ming Flanagan

Motion for a resolution
Recital L a (new)

L a. whereas while the EIB - by its nature - must involve itself on occasion with private profit-driven enterprise, its primary role is to serve the interests of the citizens of the EU above the interests of any private enterprise, company or corporation;

Or. en

**Amendment 7
Georgi Pirinski**

**Motion for a resolution
Paragraph 2**

Motion for a resolution

2. Takes note of the set of EIB annual reports for 2016 presenting the various investing impacts; reiterates its request that the EIB present a more comprehensive, detailed and harmonised annual report ***with a better impact overview and evaluation*** of the ***EIB's overall activities and lending priorities*** as well as ***of financed projects*** and sectors;

Amendment

2. Takes note of the set of EIB annual reports for 2016 presenting the various investing ***activities and their expected*** impacts; reiterates its request that the EIB present a more comprehensive, detailed and harmonised annual ***activity*** report ***and significantly improve the presentation*** of the ***information by including detailed and trustworthy breakdowns of the investments approved, signed and disbursed for the given year and the financing sources engaged (own resources, EFSI, EU centrally managed programmes, etc.)***, as well as ***such information regarding beneficiaries (Member States, public, private sector, intermediaries or direct recipients)*** and sectors ***supported***;

Or. en

**Amendment 8
Raffaele Fitto**

**Motion for a resolution
Paragraph 2**

Motion for a resolution

2. Takes note of the set of EIB annual reports for 2016 presenting the various investing impacts; reiterates its request that the EIB present a more comprehensive, detailed and harmonised annual report with a better impact overview and evaluation of the EIB's overall activities and lending priorities as well as of financed projects and sectors;

Amendment

2. Takes note of the set of EIB annual reports for 2016 presenting the various investing impacts; reiterates its request that the EIB present a more comprehensive, detailed and harmonised annual report with a better impact overview and evaluation of the EIB's overall activities and lending priorities as well as of financed projects and sectors; ***calls on the EIB to forward the results of the ex-post evaluations to the European Parliament;***

Or. it

Amendment 9

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 3

Motion for a resolution

3. ***Invites the EIB to pursue efforts in that direction by providing*** policymakers with complete and exhaustive information on the concrete and achieved economic, social and environmental impacts and added value of its operations in the Member States and outside the EU; stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes;

Amendment

3. ***Welcomes the EIB's efforts to provide*** policymakers with complete and exhaustive information on the concrete and achieved economic, social and environmental impacts and added value of its operations in the Member States and outside the EU ***in the form of 3PA and ReM reports respectively;*** stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes;

Or. en

Amendment 10

Georgi Pirinski

Motion for a resolution

Paragraph 3

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Motion for a resolution

3. Invites the EIB to pursue efforts in that direction by providing policymakers with complete and exhaustive information on the concrete **and achieved** economic, social and environmental impacts and added value of its operations in the Member States and outside the EU; stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes;

Amendment

3. Invites the EIB to pursue efforts in that direction by providing policymakers with complete and exhaustive information on the concrete economic, social and environmental impacts and added value **and on results achieved** of its operations in the Member States and outside the EU; stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes;

Or. en

Amendment 11
Raffaele Fitto

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Invites the EIB to pursue efforts in that direction by providing policymakers with complete and exhaustive information on the concrete and achieved economic, social and environmental impacts and added value of its operations in the Member States and outside the EU; stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes;

Amendment

3. Invites the EIB to pursue efforts in that direction by providing policymakers with complete and exhaustive information on the concrete and achieved economic, social and environmental impacts and added value of its operations in the Member States and outside the EU; stresses the importance of carrying out, for each project, an independent ex-ante and ex-post evaluation; calls on the EIB to provide detailed examples of crossnational added value in its impact investment reporting as well as key-indicators of sectoral and intersectoral successes; ***calls on the EIB to forward the results of the ex-post evaluations to the European Parliament;***

Or. it

Amendment 12
Georgi Pirinski

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recalls that activities benefiting from EIB support must be in accordance with the principles of the EU's policy goals as outlined in the Europe 2020 strategy and the COP21 agreement; underlines therefore that the EIB's mission is to revitalise the European economy in order to stimulate quality jobs and support smart, inclusive and sustainable growth in the Union;

Amendment

4. Recalls that activities benefiting from EIB support must be in accordance **with the Bank's core task according to the TFEU**, with the principles of the EU's policy goals as outlined in the Europe 2020 strategy and the COP21 agreement; underlines therefore that the EIB's mission is to revitalise the European economy in order to stimulate quality jobs and support smart, inclusive and sustainable growth in the Union, **as well as greater cohesion necessary for reversing increasing inequalities both within and between Member States**;

Or. en

Amendment 13
Raffaele Fitto

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Recalls that activities benefiting from EIB support must be in accordance with the principles of the EU's policy goals as outlined in the Europe 2020 strategy and the COP21 agreement; underlines therefore that the EIB's mission is to revitalise the European economy in order to stimulate quality jobs and support smart, inclusive and sustainable growth in the Union;

Amendment

4. Recalls that activities benefiting from EIB support must be in accordance with the principles of the EU's policy goals as outlined in the Europe 2020 strategy and the COP21 agreement; underlines therefore that the EIB's mission is to revitalise the European economy in order to stimulate quality jobs and support smart, inclusive and sustainable growth in the Union; **hopes, to this end, to that ever closer collaboration between the EIB, the Commission and EU Member States can be achieved, in order to improve planning and the definition of objectives, leading to the re-prioritisation of funding targets**;

Amendment 14
Luke Ming Flanagan

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Underlines the fact that investment in SMEs, start-ups, research, innovation, the digital economy and energy efficiency is essential **to** economic recovery in the EU and to promoting the creation of quality jobs;

Amendment

5. Underlines the fact that ***because of their impact and importance to economies both local and national***, investment in SMEs, start-ups, research, innovation, the digital economy and energy efficiency is ***the most essential factor in driving*** economic recovery in the EU and to promoting the creation of quality jobs;

Or. en

Amendment 15
Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Points out the recurrent need for the EIB to contribute to reducing the lasting investment gap on the basis of sound economic criteria; ***emphasises*** that the assessment of funded projects ***should also take*** into account social, economic and environmental externalities (both positive and negative), especially with respect to the effects that they have on local communities, in order to understand whether real added value is delivered to EU citizens;

Amendment

6. Points out the recurrent need for the EIB to contribute to reducing the lasting investment gap on the basis of sound economic criteria; ***notes therefore*** that the assessment of funded projects ***takes*** into account social, economic and environmental externalities (both positive and negative), especially with respect to the effects that they have on local communities, in order to understand whether real added value is delivered to EU citizens;

Or. en

Amendment 16

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Considers that approval of investment projects should be based on a sound, independent analysis assessing the financial sustainability and risks associated with the projects, in order to avoid the risk of socialisation of losses and privatisation of returns when public resources are involved; stresses that the provision of **public subsidies** should be envisaged only for the execution of missions of general interests and where market failures have been clearly identified;

Amendment

7. Considers that approval of investment projects should be based on a sound, independent analysis assessing the financial sustainability and risks associated with the projects, in order to avoid the risk of socialisation of losses and privatisation of returns when public resources are involved; stresses that the provision of **lending** should be envisaged only for the execution of missions of general interests and where market failures have been clearly identified;

Or. en

Amendment 17

Georgi Pirinski

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Considers that approval of investment projects should be based on a sound, independent analysis assessing the financial sustainability and risks associated with the projects, in order to avoid the risk of socialisation of losses and privatisation of returns when public resources are involved; stresses that the provision of public subsidies should be envisaged only for the execution of missions of general interests and where market **failures have been clearly identified**;

Amendment

7. Considers that approval of investment projects should be based on a sound, independent analysis assessing the financial sustainability and risks associated with the projects, in order to avoid the risk of socialisation of losses and privatisation of returns when public resources are involved; stresses that the provision of public subsidies should be envisaged only for the execution of missions of general interests and where **the market is unable to deliver the necessary public policy results**;

Or. en

Amendment 18

Georgi Pirinski

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7 a. Reiterates Parliament's concern about defining a balanced strategy with a dynamic, fair and transparent geographical distribution of projects and investments among Member States, taking into account the special focus on the less developed countries and regions; observes that 70 % of the EIB's total lending for 2016 (EUR 46.8 billion) is concentrated in six Member States, which shows that not all Member States or regions are able to benefit equally from investment opportunities;

Or. en

Amendment 19
Georgi Pirinski

Motion for a resolution
Paragraph 8

Motion for a resolution

Amendment

8. Expresses its support for the EIB's four public policy goals and for two horizontal objectives which cut across those goals – economic and social cohesion, and climate action – covering multiple issues, from addressing regional imbalances to helping weaker regions to become more attractive to developing a favourable environment to promote sustainable and inclusive growth;

8. Expresses its support for the EIB's four public policy goals and for two horizontal objectives which cut across those goals – economic and social cohesion, and climate action – covering multiple issues, from addressing regional imbalances to helping weaker regions to become more attractive to developing a favourable environment to promote sustainable and inclusive growth; **repeats, however, its call on the EIB to reinstate economic, social and territorial cohesion as a primary public policy goal;**

Or. en

Amendment 20

José Ignacio Salafranca Sánchez-Neyra

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Calls on the EIB to take into account, in the case of large-scale infrastructure projects, all risks likely to have an impact on the environment and to finance **only** those which have demonstrated real added value for the environment, the economy **and** the local population; stresses the importance of strict monitoring of possible risks of corruption and fraud and asks the EIB to freeze any loans to projects where an official investigation is underway;

Amendment

9. Calls on the EIB to take into account, in the case of large-scale infrastructure projects, all risks likely to have an impact on the environment and to finance **as a priority** those which have demonstrated real added value for the environment, the economy **or** the local population; stresses the importance of strict monitoring of possible risks of corruption and fraud and asks the EIB to freeze any loans to projects where an official investigation is underway;

Or. es

Amendment 21

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz, Gerben-Jan Gerbrandy

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Calls on the EIB to take into account, in the case of large-scale infrastructure projects, all risks likely to have an impact on the environment and to finance only those which have demonstrated real added value for the environment, the economy and the local population; stresses the importance of strict monitoring of possible risks of corruption and fraud and asks the EIB to freeze any loans to projects **where** an official investigation **is underway**;

Amendment

9. Calls on the EIB to take into account, in the case of large-scale infrastructure projects, all risks likely to have an impact on the environment and to finance only those which have demonstrated real added value for the environment, the economy and the local population; stresses the importance of strict monitoring of possible risks of corruption and fraud and asks the EIB to freeze any loans to projects **when** an official investigation, **OLAF or national, so requires**;

Or. en

Amendment 22

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Andrey Novakov

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

Amendment

9 a. Regrets that many Member States lack the capacity to implement financial instruments, deploy PPPs and achieve synergies between various types of financing, which affects negatively the overall investment progress;

Or. en

Amendment 23
Raffaele Fitto

Motion for a resolution
Paragraph 10

Motion for a resolution

Amendment

10. Stresses the need to optimise the use of EU funds and grants, in addition to the EIB's approach to delivering technical assistance and financial advice to Member States in an easily accessible manner, based on a combination of lending (project loans, intermediated loans, microfinance, venture capital, equity and fund investment), blending (direct financing supported by additional sources of investment, e.g. guarantees, project bonds) and advice (financial and technical expertise); calls on the EIB therefore, in cooperation with the Commission, to provide more technical assistance in the fields of advisory and analytical services, project management and capacity-building to those Member States which receive a low share of EIB financing; recalls that financial instruments, such as project bonds, should be seriously assessed with regard to their financial, social and environmental impact, in order to prevent the entire burden of risk being shifted to the public; ***in this context, recalls with***

10. Stresses the need to optimise the use of EU funds and grants, in addition to the EIB's approach to delivering technical assistance and financial advice to Member States in an easily accessible manner, based on a combination of lending (project loans, intermediated loans, microfinance, venture capital, equity and fund investment), blending (direct financing supported by additional sources of investment, e.g. guarantees, project bonds) and advice (financial and technical expertise); calls on the EIB therefore, in cooperation with the Commission, to provide more technical assistance in the fields of advisory and analytical services, project management and capacity-building to those Member States which receive a low share of EIB financing; recalls that financial instruments, such as project bonds, should be seriously assessed with regard to their financial, social and environmental impact, in order to prevent the entire burden of risk being shifted to the public;

regret the role played by the EIB and the Commission in the Castor project, involving a risk assessment which did not take account of the risk of increased seismic activity associated with the injection of gas, despite the existence of studies clearly warning of the potential dangers;

Or. it

Amendment 24

José Ignacio Salafranca Sánchez-Neyra

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Stresses the need to optimise the use of EU funds and grants, in addition to the EIB's approach to delivering technical assistance and financial advice to Member States in an easily accessible manner, based on a combination of lending (project loans, intermediated loans, microfinance, venture capital, equity and fund investment), blending (direct financing supported by additional sources of investment, e.g. guarantees, project bonds) and advice (financial and technical expertise); calls on the EIB therefore, in cooperation with the Commission, to provide more technical assistance in the fields of advisory and analytical services, project management and capacity-building to those Member States which receive a low share of EIB financing; recalls that financial instruments, such as project bonds, should be seriously assessed with regard to their financial, social and environmental impact, in order to prevent the entire burden of risk being shifted to the public; *in this context, recalls with regret the role played by the EIB and the Commission in the Castor project, involving a risk assessment which did not take account of the risk of increased seismic activity associated with the*

Amendment

10. Stresses the need to optimise the use of EU funds and grants, in addition to the EIB's approach to delivering technical assistance and financial advice to Member States in an easily accessible manner, based on a combination of lending (project loans, intermediated loans, microfinance, venture capital, equity and fund investment), blending (direct financing supported by additional sources of investment, e.g. guarantees, project bonds) and advice (financial and technical expertise); calls on the EIB therefore, in cooperation with the Commission, to provide more technical assistance in the fields of advisory and analytical services, project management and capacity-building to those Member States which receive a low share of EIB financing; recalls that financial instruments, such as project bonds, should be seriously assessed with regard to their financial, social and environmental impact, in order to prevent the entire burden of risk being shifted to the public, *as has occurred in some instances;*

injection of gas, despite the existence of studies clearly warning of the potential dangers;

Or. es

Amendment 25

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 13

Motion for a resolution

13. Considers the triple-A rating to be **a *relevant*** asset for the development of the EIB's investment strategy and long-term lending priorities; recalls, however, that in order to contribute to the economic development of the EU, the EIB's instruments and interventions – notably the ones based on risk transfers – cannot be risk-free;

Amendment

13. Considers the triple-A rating to be ***an essential*** asset for the development of the EIB's investment strategy and long-term lending priorities; recalls, however, that in order to contribute to the economic development of the EU, the EIB's instruments and interventions – notably the ones based on risk transfers – cannot be risk-free;

Or. en

Amendment 26

Georgi Pirinski

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

Amendment

14 a. Given the most immediate challenge to the EIB caused by the UK's decision to trigger Article 50 and recognising that detailed terms of withdrawal cannot be pre-empted, calls on the EIB to provide Parliament with a detailed breakdown of the projects and stage of implementation up to end 2017 together with a preliminary assessment of the possible risks involved;

Or. en

Amendment 27

Raffaele Fitto

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Notes that in 2016 the EIB's portfolio of loans, guarantees and investments mobilised EUR 280 billion of total investment; observes that EUR 67.7 billion of investment was related to EFSI approvals in 2016, which were dedicated primarily to smaller companies (31 %), the energy sector (22 %), and research, development and innovation (22 %); ***regrets, however, that a large share of investments under the EFSI portfolio was earmarked for fossil-fuel-related projects;*** reiterates the need for an in-depth analysis and evaluation on the environmental impact of each project;

Amendment

15. Notes that in 2016 the EIB's portfolio of loans, guarantees and investments mobilised EUR 280 billion of total investment; observes that EUR 67.7 billion of investment was related to EFSI approvals in 2016, which were dedicated primarily to smaller companies (31 %), the energy sector (22 %), and research, development and innovation (22 %); reiterates the need for an in-depth analysis and evaluation on the environmental impact of each project;

Or. it

Amendment 28

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Considers that leveraging up the impact and ensuring additionality are of pivotal relevance; takes note of the modelling and estimated impact of the EIB's activities, which should contribute to an additional 1.1 % of GDP growth and to the creation of an additional 1.4 million jobs by 2030; welcomes the fact that 385 000 SMEs, which are the backbone of the EU economy and drivers of employment and sustainable growth, will benefit from EIF financing; asks the EIB to regularly report on updated leverage effects;

Amendment

16. Considers that leveraging up the impact and ensuring additionality are of pivotal relevance; takes note of the modelling and estimated impact of the EIB's activities, which should contribute to an additional 1.1 % of GDP growth and to the creation of an additional 1.4 million jobs by 2030; welcomes the fact that 385 000 SMEs, which are the backbone of the EU economy and drivers of employment and sustainable growth, will benefit from EIF financing; asks the EIB to regularly report on updated leverage effects;

understands however, that leverage vary among sectors and a project with lower leverage does not necessarily imply low added value;

Or. en

Amendment 29
Raffaele Fitto

Motion for a resolution
Paragraph 17

Motion for a resolution

17. Stresses that the EIB's activity in the current period of sluggish recovery must be carefully directed towards high-quality projects ensuring strengthened additionality vis-à-vis other existing Union instruments and the EIB's main operations;

Amendment

17. Stresses that the EIB's activity in the current period of sluggish recovery must be carefully directed towards high-quality projects ensuring strengthened additionality vis-à-vis other existing Union instruments and the EIB's main operations; ***hopes, to this end, to that closer collaboration between the EIB, the Commission and EU Member States can be achieved for the purposes of greater market flexibility and better digital and transport infrastructures, the lack of which is often perceived as an obstacle to investment;***

Or. it

Amendment 30
Georgi Pirinski

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Notes that at year end 2016 the EFSI expected to mobilise eligible total investments of EUR 163.9 billion;

Amendment

20. Notes that at year end 2016 the EFSI expected to mobilise eligible total investments of EUR 163.9 billion; ***however, also notes that according to the EIB Group Operational Plan 2018, the actual volume of investments mobilised under IIW and SMEW in 2016 amounts***

to no more than EUR 85.5 billion, which together with EUR 37 billion for 2015 amounts to a total of EUR 122.5 billion mobilised investments by EFSI;

Or. en

Amendment 31
Wolf Klinz, Martina Dlabajová

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Notes that at year end 2016 the EFSI expected to mobilise eligible total investments of EUR 163.9 billion;

Amendment

20. Notes *with concern* that at year end 2016 the EFSI *was* expected to mobilise eligible total investments of EUR 163.9 billion *and has therefore fallen short of expectations in meeting its target of €315bn;*

Or. en

Amendment 32
Wolf Klinz

Motion for a resolution
Paragraph 20 a (new)

Motion for a resolution

Amendment

20 a. Questions whether the raised target of €500bn can be reached in the EFSI 2.0 implementation and calls on the EIB to prove the added-value of EFSI as a financial instrument to stimulate private investment;

Or. en

Amendment 33
Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

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Paragraph 21

Motion for a resolution

21. Recalls that the underlying rationale of the EFSI, which is supported by the EU budget, unlike other current EIB financing instruments, is to provide additionality by identifying truly additional and innovative future-oriented sectors along with new counterparts from the private sector;

Amendment

21. Recalls that the underlying rationale of the EFSI, which is supported by the EU budget, unlike other current EIB financing instruments, is to provide additionality by identifying truly additional and innovative future-oriented sectors, **and projects with higher risk**, along with new counterparts from the private sector;

Or. en

Amendment 34

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Recalls that the assessment of the additionality of all EFSI-supported projects must be duly documented; regrets that the scoreboards for the approved operations are not published; recalls that this failure to publish creates both accountability and transparency issues; emphasises **that** transparency regarding the EFSI Scoreboard of Indicators **is necessary**, also in view of the need to hold the EFSI Investment Committee accountable;

Amendment

24. Recalls that the assessment of the additionality of all EFSI-supported projects must be duly documented; regrets that the scoreboards for the approved operations are not published **under EFSI 1.0**; recalls that this failure to publish creates both accountability and transparency issues; emphasises **the importance of** transparency regarding the EFSI Scoreboard of Indicators, also in view of the need to hold the EFSI Investment Committee accountable, **and notes therefore positively that the Scoreboard of Indicators will be made public under EFSI 2.0**;

Or. en

Amendment 35

Raffaele Fitto

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Recalls that the assessment of the additionality of all EFSI-supported projects must be duly documented; regrets that the scoreboards for the approved operations are not published; recalls that this failure to publish creates both accountability and transparency issues; emphasises that transparency regarding the EFSI Scoreboard of Indicators is necessary, also in view of the need to hold the EFSI Investment Committee accountable;

Amendment

24. Recalls that the assessment of the additionality of all EFSI-supported projects must be duly documented; regrets that the scoreboards for the approved operations are not published; recalls that this failure to publish creates both accountability and transparency issues; emphasises that transparency regarding the EFSI Scoreboard of Indicators is necessary, also in view of the need to hold the EFSI Investment Committee accountable; ***stresses also the need for a clearer definition of the principle of additionality in relation to activities with a higher risk than standard EIB operations, in order to ensure greater coherence and transparency in the selection of projects;***

Or. it

Amendment 36

Raffaele Fitto

Motion for a resolution

Paragraph 26

Motion for a resolution

26. Deplores the fact that the list of projects chosen to receive funding under EFSI includes infrastructure installations with serious environmental impact and dubious additionality, such as biorefineries, steelworks, regasification and gas storage facilities and motorways; criticises the fact that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups of environmental and social legislation being breached by funding recipients and by the projects financed, claiming that it was not its responsibility to carry out the necessary investigations; calls on the EIB, with reference to the precautionary principle, to freeze and, if necessary, to withdraw funding wherever there is any

Amendment

deleted

suspicion of environmental infringements and damage to society or to local communities;

Or. it

Amendment 37

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 26

Motion for a resolution

26. *Deplores the fact that the list of projects chosen to receive funding under EFSI includes infrastructure installations with serious environmental impact and dubious additionality, such as biorefineries, steelworks, regasification and gas storage facilities and motorways; criticises the fact that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups of environmental and social legislation being breached by funding recipients and by the projects financed, claiming that it was not its responsibility to carry out the necessary investigations; calls on the EIB, with reference to the precautionary principle, to freeze and, if necessary, to withdraw funding wherever there is any suspicion of environmental infringements and damage to society or to local communities;*

Amendment

26. *Calls on the Bank to shed light on EFSI projects which potentially include infrastructure installations with serious environmental impact and dubious additionality, such as first generation biorefineries, steelworks, regasification and gas storage facilities and motorways; calls on the Bank to seriously take into account statements from local authorities, stakeholder communities and civil society groups according to its due diligence procedures; recommends the EIB, with reference to the precautionary principle, to freeze and, if necessary, to withdraw funding wherever there is enough evidence of environmental infringements and damage to society or to local communities;*

Or. en

Amendment 38

Georgi Pirinski

Motion for a resolution

Paragraph 26

Motion for a resolution

26. Deplores the fact that the list of
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Amendment

26. Deplores the fact that the list of

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projects chosen to receive funding under EFSI includes infrastructure installations with serious environmental impact and dubious additionality, such as biorefineries, steelworks, regasification and gas storage facilities and motorways; criticises the fact that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups of environmental and social legislation being breached by funding recipients and by the projects financed, claiming that it was not its responsibility to carry out the necessary investigations; calls on the EIB, with reference to the precautionary principle, to freeze and, if necessary, to withdraw funding wherever there is any *suspicion* of environmental infringements and damage to society or to local communities;

projects chosen to receive funding under EFSI includes infrastructure installations with serious environmental impact and dubious additionality, such as biorefineries, steelworks, regasification and gas storage facilities and motorways; criticises the fact that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups of environmental and social legislation being breached by funding recipients and by the projects financed, claiming that it was not its responsibility to carry out the necessary investigations; calls on the EIB, with reference to the precautionary principle, to freeze and, if necessary, to withdraw funding wherever there is any *scientific proof or serious risk* of environmental infringements and damage to society or to local communities;

Or. en

Amendment 39 **Raffaele Fitto**

Motion for a resolution **Paragraph 28**

Motion for a resolution

28. ***Regrets the fact that only 20 % of EFSI financing has supported projects that contribute to climate change mitigation and adaptation, whereas the EIB's standard portfolio has attained the 25% threshold;*** calls on the EIB to ensure that its maximum standards are respected in all circumstances, with a view to protecting the environment and meeting the COP21 criteria;

Amendment

28. calls on the EIB to ensure that its maximum standards are respected in all circumstances, with a view to protecting the environment and meeting the COP21 criteria;

Or. it

Amendment 40 **Nedzhmi Ali, Martina Dlabajová**

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Motion for a resolution
Paragraph 28

Motion for a resolution

28. Regrets the fact that only 20 % of EFSI financing has supported projects that contribute to climate change mitigation and adaptation, whereas the EIB's standard portfolio has attained the 25% threshold; calls on the EIB to ensure that its maximum standards are respected in all circumstances, with a view to protecting the environment and meeting the COP21 criteria;

Amendment

28. Regrets the fact that only 20 % of EFSI financing has supported projects that contribute to climate change mitigation and adaptation, whereas the EIB's standard portfolio has attained the 25% threshold; calls on the EIB to ensure that its maximum standards are respected in all circumstances, with a view to protecting the environment and meeting the COP21 criteria; ***notes therefore with satisfaction that at least 40% of EFSI projects under the Infrastructure and Innovation Window will be committed to climate action in line with the COP21 objectives;***

Or. en

Amendment 41
Georgi Pirinski

Motion for a resolution
Paragraph 28 a (new)

Motion for a resolution

Amendment

28 a. Is concerned that at the end of 2016 EFSI investments in Social infrastructure (human capital, culture and health) amounted to only 4 % (less than EUR 900 million) being the lowest supported sector by EFSI as a whole and within the two individual windows – IIW and SMES; stresses that there is a clear and urgent need to significantly increase the share and volume of such investments;

Or. en

Amendment 42
Andrey Novakov

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Believes that adequate clarification or strategic guidance should be provided for local and regional actors, particularly with regard to the EFSI's positioning and possible combination with other Union or EIB funds; points out that the EFSI should not be considered as merely another additional financial source, and that due care should be devoted to avoiding double targeting or double funding;

Amendment

29. ***Regrets that the existing support services are not present locally to address capacity weaknesses;*** believes that adequate clarification or strategic guidance should be provided for local and regional actors, particularly with regard to the EFSI's positioning and possible combination with other Union or EIB funds; points out that the EFSI should not be considered as merely another additional financial source, and that due care should be devoted to avoiding double targeting or double funding;

Or. en

Amendment 43
Raffaele Fitto

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Believes that adequate clarification or strategic guidance should be provided for local and regional actors, particularly with regard to the EFSI's positioning and possible combination with other Union or EIB funds; points out that the EFSI should not be considered as merely another additional financial source, and that due care should be devoted to avoiding double targeting or double funding;

Amendment

29. Believes that adequate clarification or strategic guidance should be provided for local and regional actors, particularly with regard to the EFSI's positioning and possible combination with other Union or EIB funds; ***notes that cooperation between the EFSI and other sources of EU funding (COSME, Horizon 2020) offers great prospects;*** points out ***at the same time*** that the EFSI should not be considered as merely another additional financial source, and that due care should be devoted to avoiding double targeting or double funding;

Or. it

Amendment 44
Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution
Paragraph 31

Motion for a resolution

31. *Urges* improvement of the transparency of the operations selection process and disclosure of *all* operational information on signed operations through the scoreboard of indicators, as well as of the accountability of operations;

Amendment

31. *Takes note of the* improvement of the transparency of the operations selection process and disclosure of operational information on signed operations through the scoreboard of indicators, as well as of the accountability of operations, *under EFSI 2.0 regulation*;

Or. en

Amendment 45
Andrey Novakov

Motion for a resolution
Paragraph 33 a (new)

Motion for a resolution

33 a. *Urges* the EIB to integrate the recommendations made in European Parliament resolutions, which is a practice of accountability that should be formalised;

Amendment

33 a. Recommends that annual reports indicate how the EIB integrated the recommendations made in European Parliament resolutions, which is a practice of accountability that should be formalised;

Or. en

Amendment 46
Georgi Pirinski

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Regrets that there is no structured information provided in the report on EIB operations inside the EU in 2016 about one of the Bank's cross-cutting policies, i.e.

Amendment

35. Regrets that there is no structured information provided in the report on EIB operations inside the EU in 2016 about one of the Bank's cross-cutting policies, i.e.

economic and social cohesion; expresses its concern that in 2016 the EIB did not reach the envisaged level of 30 % for investments for cohesion (26.8 % achieved inside the EU);

economic and social cohesion; expresses its concern that *for a second year* in 2016 the EIB did not reach the envisaged level of 30 % for investments for cohesion (26.8 % *in 2016 and 25,2% in 2015* achieved inside the EU);

Or. en

Amendment 47
Georgi Pirinski

Motion for a resolution
Paragraph 38 a (new)

Motion for a resolution

Amendment

38 a. Regrets that the social investments amount to less than 6 % of the annual EIB portfolio; underlines that social cohesion is a key horizontal priority goal for the EIB and insists on the Bank to take into consideration the need for reducing inequalities and disparities within the EU, for investing in the social sector and on a broader geographical scale;

Or. en

Amendment 48
Andrey Novakov

Motion for a resolution
Paragraph 42 a (new)

Motion for a resolution

Amendment

42 a. Stresses that the EIB needs to further develop its risk culture in order to improve its effectiveness and the complementarity between its interventions and various EU policies, especially in economically disadvantaged regions or regions that lack stability, in line with the recurrent and longstanding objective of easier access to financing for SMEs, but

without compromising the principles of sound management;

Or. en

Amendment 49

Raffaele Fitto

Motion for a resolution

Paragraph 44

Motion for a resolution

44. Underlines that investment in innovation and skills is crucial to the development of Europe's knowledge economy and to the achievement of the Europe 2020 targets, including 3 % of GDP being spent on R&D;

Amendment

44. Underlines that investment in innovation and skills is crucial to the development of Europe's knowledge economy and to the achievement of the Europe 2020 targets, including 3 % of GDP being spent on R&D; *hopes in particular that the EIB, in cooperation with the Commission and the Member States, will fund projects that can guarantee to cover, in the short to medium term, the shortfall in skilled labour, which represents a strong obstacle to investment;*

Or. it

Amendment 50

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 45

Motion for a resolution

45. Notes that lending to innovative projects in 2016 amounted to EUR 13.5 billion, of which EUR 12.2 billion concerned first signatures, while total project costs corresponding to new operations were EUR 50.2 billion;

Amendment

45. Notes that *total* lending to innovative projects in 2016 amounted to EUR 13.5 billion, of which EUR 12.2 billion concerned first signatures, while total project *investment* costs corresponding to new operations were EUR 50.2 billion;

Or. en

Amendment 51

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 46

Motion for a resolution

46. **Urges** the EIB to **ensure** its support for innovative firms in their development and commercialisation of new products, processes and services as they face difficulties in obtaining financial aid from commercial banks; stresses the role of the EIB in helping to complete Europe's digital network (e.g. fast broadband) and create a single digital market, including digital services; encourages the EIB to develop incentives aimed at promoting public and private sector investment in R&D in the fields of information and communications technology, life sciences, food, sustainable agriculture, forestry and low- carbon technologies;

Amendment

46. **Encourages** the EIB to **continue** its support for innovative firms in their development and commercialisation of new products, processes and services as they face difficulties in obtaining financial aid from commercial banks; stresses the role of the EIB in helping to complete Europe's digital network (e.g. fast broadband) and create a single digital market, including digital services; encourages the EIB to develop incentives aimed at promoting public and private sector investment in R&D in the fields of information and communications technology, life sciences, food, sustainable agriculture, forestry and low- carbon technologies;

Or. en

Amendment 52

Raffaele Fitto

Motion for a resolution

Paragraph 48 – subparagraph 1 (new)

Motion for a resolution

Amendment

Calls on the EIB to pay greater attention to the implementation of infrastructure projects, especially in weaker regions, in order to avoid a slowdown of the economic convergence process; calls, therefore, for a reflection at EU level on public financing for measures, even of a provisional nature, that can bring about a genuine revival of public investment in infrastructures;

Amendment 53
Andrey Novakov

Motion for a resolution
Paragraph 50 a (new)

Motion for a resolution

Amendment

50 a. Calls on the EIB, in regards to infrastructure operations within the EU, to invest significantly more resources for comprehensive advisory assistance to authorities locally and to smaller municipalities at an earlier stage in the identification and pre-assessment of projects;

Or. en

Amendment 54
José Ignacio Salafranca Sánchez-Neyra

Motion for a resolution
Paragraph 53

Motion for a resolution

Amendment

53. Stresses the importance of the goals set by COP 21 with regard to transport in combating climate change; expresses its concern that transport represents almost a quarter of Europe's greenhouse gas (GHG) emissions and is the main cause of air pollution in cities, while emissions in this sector remain higher than in 1990; notes **with concern** that in the period 2014-2016 the EIB funded fossil energy projects in Member States amounting to a total of EUR 5.3 billion, namely two petroleum projects, one carbon project and 27 gas-related projects, in addition to EUR 976 million through the external guarantee to fund six non-EU projects, one of which concerned carbon and five fossil gas projects; underlines that financing should

53. Stresses the importance of the goals set by COP 21 with regard to transport in combating climate change; expresses its concern that transport represents almost a quarter of Europe's greenhouse gas (GHG) emissions and is the main cause of air pollution in cities, while emissions in this sector remain higher than in 1990; notes that in the period 2014-2016 the EIB funded fossil energy projects in Member States amounting to a total of EUR 5.3 billion, namely two petroleum projects, one carbon project and 27 gas-related projects, in addition to EUR 976 million through the external guarantee to fund six non-EU projects, one of which concerned carbon and five fossil gas projects; underlines that financing should favour a shift from road

favour a shift from road transport to more sustainable forms of transport;

transport to more sustainable forms of transport;

Or. es

Amendment 55

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 53 a (new)

Motion for a resolution

Amendment

53 a. Stresses the importance of the projects planned to be financed or co-financed by the EIB to be compatible with national climate targets linked to the implementation of the COP 21;

Or. en

Amendment 56

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 53 b (new)

Motion for a resolution

Amendment

53 b. Welcome review of the EIB's energy lending criteria; calls on the EIB to include a definite timeline for phasing out of the support for the fossil fuels in the review; expects that the review gives a clear priority to investments in the energy efficiency;

Or. en

Amendment 57

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 53 c (new)

Motion for a resolution

Amendment

53 c. Calls on the EIB to further reinforce its support to the renewable energy sector, in particular to decentralised and small scale projects;

Or. en

Amendment 58
Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution
Paragraph 58

Motion for a resolution

Amendment

58. Calls on the EIB, with regard to its **new** External Lending Mandate, to ensure that real added value and additionality are brought by the new priority on migration added to the **previous** ones, namely climate, **SMEs** and socio-economic infrastructure; stresses, therefore, the need to implement the newly-created Economic Resilience Initiative in an appropriate manner, supporting projects that are different from previously financed ones;

58. Calls on the EIB, with regard to its **revised** External Lending Mandate, to ensure that real added value and additionality are brought by the new priority on migration added **by the co-legislators** to the **existing** ones, namely climate, **private sector development** and socio-economic infrastructure; stresses, therefore, the need to implement the newly-created Economic Resilience Initiative in an appropriate manner, supporting projects that are different from previously financed ones;

Or. en

Amendment 59
Indrek Tarand
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 58 a (new)

Motion for a resolution

Amendment

58 a. Takes note that the EIB is planning to set up a development

subsidiary within the EIB group with the aim of becoming the EU development bank; calls on the EIB and the Commission to proceed with the preparations in the most transparent and inclusive way including a public consultation process;

Or. en

Amendment 60
Raffaele Fitto

Motion for a resolution
Paragraph 60

Motion for a resolution

60. Recognises that an appropriate awareness of the EIB's involvement in project financing for various stakeholders is crucial if citizens at local level are to be aware of their right to appeal and lodge complaints with the Complaints Mechanism Office and the European Ombudsman; notes that 89 complaints were registered in 2016, of which 84 were admissible, by comparison with the 56 complaints received in 2015;

Amendment

60. Recognises *the importance of raising awareness at local and regional level of the availability of funding and technical assistance throughout the EU; acknowledges, moreover,* that an appropriate awareness of the EIB's involvement in project financing for various stakeholders is crucial if citizens at local level are to be aware of their right to appeal and lodge complaints with the Complaints Mechanism Office and the European Ombudsman; notes that 89 complaints were registered in 2016, of which 84 were admissible, by comparison with the 56 complaints received in 2015;

Or. it

Amendment 61
Dennis de Jong

Motion for a resolution
Paragraph 60 a (new)

Motion for a resolution

60 a. Expresses its concern with the proposed revision of the EIB Complaints mechanism Policy and calls on the EIB to

Amendment

60 a. Expresses its concern with the proposed revision of the EIB Complaints mechanism Policy and calls on the EIB to

ensure, in particular, that:- the Head of the EIB CM registers all complaints duly and inform the complainants of the reception of their complaint before a decision on admissibility has been taken;- the Head of the EIB CM is independent from other parts of the Bank's governance structure and should be able to take all decisions concerning admissibility of the complaint without having to consult the services of the EIB Group, and should take decisions with regard to the eligibility of the complaint for an investigation/compliance review or mediation, even if there is no agreement with the EIB services, the Inspector General or the Management Committee;- follow the examples given by the European Ombudsman for the definition of maladministration, so that it includes forms of poor or failed administration such as administrative irregularities, unfairness, discrimination, abuse of power, failure to reply, refusal of information and unnecessary delay;- the procedure is as transparent as possible with the CM disclosing information on its procedures, operations and cases proactively;- recruitment procedures for the Head and staff of the CM become more transparent;

Or. en

Amendment 62
Georgi Pirinski

Motion for a resolution
Paragraph 60 a (new)

Motion for a resolution

Amendment

60 a. Draws attention to concerns raised during the public consultations with regard to some proposals for the revision of the Complaints Mechanism Office of the EIB, namely, the exclusion from the Complaints Mechanism of cases linked to public procurement as well as of issues

related to the legality of the EIB policy; the limitation of the independence of the Complaints Mechanism Office by envisaging a requirement to consult other services before assessing whether a complaint is admissible and by reducing the Office's ability to give recommendations; strongly encourages the Management Committee to take on board these concerns;

Or. en

Amendment 63

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 60 a (new)

Motion for a resolution

Amendment

60 a. Stresses the importance of the European Ombudsman exerting public scrutiny over the EIB;

Or. en

Amendment 64

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 61

Motion for a resolution

Amendment

61. Welcomes the disclosure of the minutes of the meetings of the EIB Board of Directors, and ***calls on*** the EIB also to ***disclose the minutes*** of the meetings of the Management Committee; at project level, reiterates its request concerning the systematic disclosure of Completion Reports for EIB activities outside Europe, as well as of the 3PA and REM sheets for EIB projects; believes that the practice of disclosing the Scoreboard of Indicators, as

61. Welcomes the disclosure of the minutes of the meetings of the EIB Board of Directors, and ***recommends*** the EIB also to ***consider disclosing non-confidential information*** of the meetings of the Management Committee; at project level, reiterates its request concerning the systematic disclosure of Completion Reports for EIB activities outside Europe, as well as of the 3PA and REM sheets for EIB projects; believes that the practice of

foreseen for EFSI 2.0, should be applied to all projects implemented by the EIB;

disclosing the Scoreboard of Indicators, as foreseen for EFSI 2.0, should be applied to all projects implemented by the EIB;

Or. en

Amendment 65

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 62

Motion for a resolution

62. Recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since this poses a risk to the independence of the institution; ***stresses the importance of the European Ombudsman exerting public scrutiny over the EIB***; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible;

Amendment

62. Recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since this poses a risk to the independence of the institution; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible;

Or. en

Amendment 66

Georgi Pirinski

Motion for a resolution

Paragraph 62

Motion for a resolution

62. Recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since this poses a risk to the independence of the institution; stresses the importance of the European Ombudsman exerting public scrutiny over the EIB; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible;

Amendment

62. ***Is deeply concerned that the Bank's management has so far provided no response whatsoever to the specific provisions of paragraphs 75 and 76 of the Parliament Resolution on the control of the financial activities of the EIB for 2015 and*** recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since this poses a risk to the independence of the institution; stresses the importance of the European Ombudsman exerting public scrutiny over the EIB; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible;

Or. en

Amendment 67
Dennis de Jong

Motion for a resolution
Paragraph 62

Motion for a resolution

62. Recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since

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Amendment

62. Recalls the need to provide for more stringent rules on conflicts of interest and for clear, strict and transparent criteria to prevent any form of corruption; reiterates fact that the EIB must revise its Code of Conduct in order to make sure that its Vice-Presidents are not in charge of operations in their home countries, since

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this poses a risk to the independence of the institution; stresses the importance of the European Ombudsman exerting public scrutiny over the EIB; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible;

this poses a risk to the independence of the institution; stresses the importance of the European Ombudsman exerting public scrutiny over the EIB; is deeply concerned at the shortcomings identified in the EIB's existing mechanisms to prevent possible conflicts of interest within its governing bodies; calls on the EIB, in this regard, in order to better prevent conflicts of interest in its governing bodies and potential 'revolving door' issues, to take into consideration the Ombudsman's recommendations and to revise its Code of Conduct as soon as possible; ***and to revise its Code of Conduct as soon as possible; calls on the EIB to join the inter-institutional agreement on the EU Transparency Register, as soon as the negotiations between the Commission, the Parliament and the Council have been concluded;***

Or. en

Amendment 68

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 66

Motion for a resolution

66. Positively notes the importance given by the EIB to its policy of zero tolerance of fraud, corruption and collusion; ***insists that the EIB revise its policy on preventing and deterring prohibited conduct in EIB activities, which should set in stone the need for the EIB to freeze financing or approving further loan disbursements for projects that are under ongoing national or OLAF investigation for corruption and fraud;*** underlines the need to disclose information on the contracting and subcontracting system in order to avoid any risk of fraud and corruption; ***stresses the fact that the EIB website should contain a dedicated***

Amendment

66. Positively notes the importance given by the EIB to its policy of zero tolerance of fraud, corruption and collusion; underlines the need to disclose information on the contracting and subcontracting system in order to avoid any risk of fraud and corruption;

and visible space where debarred entities are listed publicly, in order to ensure a deterrent effect; underlines the importance of the EIB entering into cross-debarment networks with other multilateral lenders; calls on the EIB to harmonise its debarment policy with other multilateral lenders, such as the World Bank, which lists more than 800 individuals and firms as ‘debarred’ despite its volume of funding being approximately one half of that of the EIB;

Or. en

Amendment 69

Nedzhmi Ali, Martina Dlabajová, Wolf Klinz

Motion for a resolution

Paragraph 66

Motion for a resolution

66. Positively notes the importance given by the EIB to its policy of zero tolerance of fraud, corruption and collusion; *insists that the EIB revise its policy on preventing and deterring prohibited conduct in EIB activities, which should set in stone the need for the EIB to freeze financing or approving further* loan disbursements *for projects that are under ongoing national or OLAF investigation for corruption and fraud;* underlines the need to disclose information on the contracting and subcontracting system in order to avoid any risk of fraud and corruption; stresses the fact that the EIB website should contain a dedicated and visible space where debarred entities are listed publicly, in order to ensure a deterrent effect; underlines the importance of the EIB entering into cross-debarment networks with other multilateral lenders; calls on the EIB to harmonise its debarment policy with other multilateral lenders, such as the World Bank, which lists more than 800 individuals and firms as ‘debarred’ despite its volume of funding

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Amendment

66. Positively notes the importance given by the EIB to its policy of zero tolerance of fraud, corruption and collusion; *calls on the EIB to take all appropriate measures, including suspension of payments and* loan disbursements, *with view of protecting the EIB’s and the EU’s financial interests whenever OLAF or criminal investigations so require and calls further the EIB to adapt its internal rules accordingly;* underlines the need to disclose information on the contracting and subcontracting system in order to avoid any risk of fraud and corruption; stresses the fact that the EIB website should contain a dedicated and visible space where debarred entities are listed publicly, in order to ensure a deterrent effect; underlines the importance of the EIB entering into cross-debarment networks with other multilateral lenders; calls on the EIB to harmonise its debarment policy with other multilateral lenders, such as the World Bank, which lists more than 800 individuals and firms as ‘debarred’ despite

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being approximately one half of that of the EIB;

its volume of funding being approximately one half of that of the EIB;

Or. en

Amendment 70

Raffaele Fitto

Motion for a resolution

Paragraph 66 – subparagraph 1 (new)

Motion for a resolution

Amendment

Hopes that the EIB, in line with the 2016 Commission communication, will continue to implement and improve an external strategy for effective taxation, ensuring to compliance with international tax transparency standards and encouraging international country-by-country reporting; calls on the EIB to ensure a high quality of information regarding ultimate beneficiaries and effectively prevent transactions with financial intermediaries having adverse consequences with regard to transparency, fraud, corruption, organised crime and money laundering or harmful social and environmental repercussions;

Or. it

Amendment 71

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 66 a (new)

Motion for a resolution

Amendment

66 a. Insists that the EIB revise its policy on preventing and deterring prohibited conduct in EIB activities, which should set in stone the need for the

EIB to freeze financing or approving further loan disbursements for projects that are under on-going national or OLAF investigation for corruption and fraud;

Or. en

Amendment 72

Indrek Tarand

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 66 b (new)

Motion for a resolution

Amendment

66 b. Stresses the fact that the EIB website should contain a dedicated and visible space where debarred entities are listed publicly, in order to ensure a deterrent effect; underlines the importance of the EIB entering into cross-debarment networks with other multilateral lenders; calls on the EIB to harmonise its debarment policy with other multilateral lenders, such as the World Bank, which lists more than 800 individuals and firms as ‘debarred’ despite its volume of funding being approximately one half of that of the EIB;

Or. en