



**2015/2127(INI)**

13.11.2015

# **OPINION**

of the Committee on Regional Development

for the Committee on Budgetary Control

on the European Investment Bank (EIB) – Annual Report 2014  
(2015/2127(INI))

Rapporteur: Ivan Jakovčić

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## SUGGESTIONS

The Committee on Regional Development calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions into its motion for a resolution:

1. Welcomes the increase in the EIB Group's total financing activities in 2014, including over EUR 50 billion in additional lending and more than EUR 150 billion in mobilised investment, which is essential for complementing cohesion policy and the European Structural and Investment Funds (ESI Funds);
2. Recognises that the economic and financial crisis and its impact on traditional credit systems as well as existing financial and non-financial barriers resulted in a lack of investment which undermines the full growth potential of the European economy and jeopardises the potential of MSMEs (micro, small, and medium enterprises) development; welcomes, in this regard, the European Fund for Strategic Investments (EFSI) and its potential to enhance private investments;
3. Recalls that the EFSI must also contribute to cohesion and stresses the need to ensure consistency and complementarity between the EFSI and other EU policies and instruments, in particular the ESI Funds, which may lead to the creation of a stable and friendly investment and business environment; recommends Member States to designate National Promotional Banks;
4. Considers that there is a need to develop a communication policy on EIB activities to ensure that all levels of government are kept informed of these programmes; firmly believes that there is a need to simplify the rules governing the support given by the ESI Funds to financial instruments under the EIB; calls on the EIB to better promote their planning consultancy activities, by aiding the managing authorities of the ESI Funds to better spend the resources available to them, for the benefit of all European citizens;
5. Welcomes the launch of new tools and services under InnovFin that foster research and innovation;
6. Takes note of the EIB Operational Plan for 2015-2017; welcomes the fact that it recognises that speeds of recovery differ between the Member States and that it has set economic and social cohesion as a cross-cutting policy goal;
7. Believes that the EIB's own rules and procedures, including on horizontal and sector policies, should apply to all its actions that involve the EU budget, including the EFSI; believes the selection of EIB/EIF financing operations should be transparent, accountable and based on quality criteria; underlines the need for the regular assessment of the functioning of such instruments, as well as effectiveness in the implementation of due diligence;
8. Welcomes the enlarged role the EIB Group will play in implementing cohesion policy for the 2014-2020 programming period; believes this is a step in the right direction towards improving synergies between the EIB and ESI Funds; considers that there is a need to use the financial instruments taking account of the territorial aspect and diversity in towns,

cities and rural areas also with a view to improving cohesion within the regions; emphasises the importance of maintaining a constant dialogue with the managing authorities of operational programmes in order to establish synergies to achieve the objectives of the Europe 2020 Strategy, amongst other things, in supporting MSMEs and ensuring their access to financial instruments; expresses its concern, however, about the low rate of disbursement of cohesion policy funding in financial instruments to final beneficiaries in the 2007-2013 programming period;

9. Emphasises the EIB's role in financing works to assure the basic needs of third country populations;
10. Calls on the EIB to demand greater transparency from its financial intermediaries when it comes to allocating loans to candidate projects;
11. Considers administrative burdens and a lack of administrative capacity a serious obstacle to successfully achieving cohesion policy goals; considers it important to review the administrative procedures and reduce such burdens; stresses the importance of the EIB's advisory role and recognises the efforts undertaken in this context; welcomes the partnership between the Commission and the EIB in setting up the fi-compass advisory platform; calls on the EIB to provide the Commission and the Member States with a set of suggestions regarding administrative streamlining and capacity-building, given its acquired experience with public funding;
12. Likewise considers that there is a need to strengthen cooperation between the Commission, the EIB and local and regional bodies to ensure that the financial instruments are used effectively to boost territorial development and cohesion policies;
13. Calls on the EIB to increase its support to projects covered by the EU macro-regional strategies; stresses the importance of continuing to support sustainable innovative as well as traditional economic sectors in the EU; underlines the need to interconnect Europe by means of intermodal transport as well as place-based investments; calls, furthermore, for the establishment of financial and investment platforms in order to enable the bundling of funds from various sources and the mobilisation of investments needed for such macro-regional projects;
14. Emphasises the results-oriented approach for cohesion policy for the 2014-2020 programming period; calls for more information, within the context of EIB annual reporting, on the results and the contribution of EIB activities to cohesion policy objectives; calls, in this context, on the Commission and the Member States to make full use of the possibilities afforded by Regulation (EU) No 1303/2013 to increase the use of the financial instruments, where appropriate, for the period up to 2020 and calls on the EIB to further promote its instruments and the beneficiaries' good practices, in order to enhance their attractiveness;
15. Recalls the importance of multilateral cooperation between the EIB and the national promotional banks in order to foster synergies, share risks and costs, and ensure appropriate lending to EU projects with a positive impact on productivity, job creation, environmental protection and quality of life;
16. Recalls that Parliament must play a fundamental role in monitoring the impact of these

strategies and projects in terms of employment and economic growth; calls for a strengthened dialogue and constant exchange of information between the EIB and the Parliament, via regular meetings, with regard to EIB activities which have an impact on economic, social and territorial cohesion in the EU; believes that regular updates on the management costs and fees incurred by the EIB and on the impact of financed projects in terms of employment and added economic value would be useful.

## RESULT OF FINAL VOTE IN COMMITTEE ASKED FOR OPINION

<b>Date adopted</b>	12.11.2015
<b>Result of final vote</b>	+ : 34 - : 2 0 : 2
<b>Members present for the final vote</b>	Pascal Arimont, Victor Boștinăru, Andrea Cozzolino, Rosa D'Amato, Michela Giuffrida, Anna Hedh, Krzysztof Hetman, Ivan Jakovčić, Andrew Lewer, Louis-Joseph Manscour, Martina Michels, Iskra Mihaylova, Younous Omarjee, Mirosław Piotrowski, Stanislav Polčák, Julia Reid, Terry Reintke, Fernando Ruas, Monika Smolková, Maria Spyrali, Ruža Tomašić, Monika Vana, Matthijs van Miltenburg, Lambert van Nistelrooij, Derek Vaughan, Kerstin Westphal, Joachim Zeller
<b>Substitutes present for the final vote</b>	Andor Deli, Josu Juaristi Abaunz, Ivana Maletić, Jan Olbrycht, Demetris Papadakis, Tonino Picula, Claudia Schmidt, Hannu Takkula, Damiano Zoffoli, Milan Zver
<b>Substitutes under Rule 200(2) present for the final vote</b>	Stanisław Ożóg