



EUROPEAN PARLIAMENT

2014 - 2019

Committee on Transport and Tourism

2015/0009(COD)

19.3.2015

AMENDMENTS 45 - 200

Draft opinion

Inés Ayala Sender and Dominique Riquet

(PE551.752v01-00)

on the proposal for a Regulation of the European Parliament and of the Council
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-xxxx/xxxx – 2015/0009(COD))

AM_Com_LegOpinion

Amendment 45
Peter van Dalen

Proposal for a regulation

–

Proposal for rejection

Rejects the Commission proposal.

Or. nl

Justification

In view of the unrealistic objectives and underlying assumptions, and in view of the lack of existing and identified funds, this proposal should be rejected.

Amendment 46
Elissavet Vozemberg

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 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, **of** the fiscal constraints on Member States **and of the absence of a business- friendly regulatory environment**. This lack of investment, **which has been particularly severe in Member State most affected by the crisis**, slows economic recovery and negatively affects job creation, long-term growth prospects and competitiveness.

Or. en

Amendment 47
Bogusław Liberadzki

Proposal for a regulation
Recital 1 a (new)

Text proposed by the Commission

Amendment

(1 a) Sustainable growth in the European Union is based on investments into efficient infrastructure. According to the Commission, the estimated investment requirement for trans-European networks in the transport, telecommunications and energy sectors for the period up to 2020 is EUR 970 000 million. However, taking into account that the financial instrument for the trans-European networks is limited to EUR 33 242 million EFSI, shall contribute to the realisation of the trans-European networks.

Or. en

Amendment 48
Christine Revault D'Allonnes Bonnefoy, Jörg Leichtfried

Proposal for a regulation
Recital 2

Text proposed by the Commission

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 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.

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Along with a renewed impetus towards investment financing, ***regulatory adjustment to create incentives for public investment*** 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 49
Karima Delli

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. ***The strategy must complement the Union's economic, social, environmental and territorial cohesion objectives, as well as the EU 2020 Strategy.***

Or. fr

Amendment 50
Christine Revault D'Allonnes Bonnefoy, Jörg Leichtfried

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 removing barriers to investment, reinforcing the Single Market and by enhancing ***the regulatory framework in order to make it more flexible***. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Or. en

Amendment 51
Evžen Tošenovský

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 removing barriers to investment, ***cutting the red tape and reducing administrative burdens***, 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.

Or. en

Amendment 52
Evžen Tošenovský, Roberts Zīle

Proposal for a regulation
Recital 9 a (new)

Text proposed by the Commission

Amendment

(9 a) The EFSI should be considered as a temporary and one-off instrument within the multiannual financial framework for the years 2014-2020.

Or. en

Amendment 53
Pavel Telička, Martina Dlabajová

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 ***by ensuring an*** increased ***and easier*** access to financing ***for projects at all levels***. It is intended that increased ***and easier*** access to financing - ***combined with a reduction of the administrative burden*** - should be of particular benefit to small and medium enterprises ***as well as start-ups***. 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. en

Justification

It should be made clear that EFSI should be accessible for projects at all levels, of course provided that they meet the basic criteria (e.g. a European added-value).

Amendment 54
Maria Grapini

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***

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 ***and fair*** access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. Overcoming Europe's current

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.

investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

Or. en

Amendment 55
Evžen Tošenovský

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 *innovative micro-, small-, and medium-sized* 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. en

Amendment 56
Rolandas Paksas

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 societal*** value added contributing to achieving Union policy objectives, ***such as projects of common interest which aim to complete the single market in the sectors of transport, telecommunications and energy infrastructures, including energy interconnections and digital infrastructure, and to develop and modernise the energy sector and enhance the security of energy supply, including the use of local energy resources, and exploit potential synergies between those sectors; in the urban development and social fields; in the environmental and natural resources fields; and which strengthen the European scientific and technological base and foster benefits for society as well as better exploitation of the economic and industrial potential of policies of innovation, research and technological development. The EFSI should improve access to finance and the competitiveness of enterprises, with special emphasis on SMEs. The EFSI should contribute to the transformation to a green, sustainable and resource efficient economy and to sustainable job creation.***

Or. en

Amendment 57
Maria Grapini

Proposal for a regulation
Recital 11

Text proposed by the Commission

(11) The EFSI should support strategic investments with high economic value

Amendment

(11) The EFSI should support strategic investments with high economic value

added contributing to achieving Union policy objectives.

added contributing to achieving Union policy objectives, *particularly to enhance competitiveness of SME's.*

Or. en

Amendment 58
Ivo Belet

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. *Existing bottlenecks in infrastructure in cross-border regions should be removed, and special attention should also be given to ports infrastructure and alternative and low-carbon transport infrastructure.*

Or. en

Amendment 59
Evžen Tošenovský, Tomasz Piotr Poręba, Kosma Złotowski

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 *such as high level of the energy security and well-functioning digital single market. All operations under EFSI should be consistent with Union policies, including cohesion policy, and complementary to other relevant EU financial instruments (Connecting*

Europe Facility, Horizon 2020, COSME, European Structural and Investment Funds), as well as other public and private financing instruments at national and regional level.

Or. en

Amendment 60

Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

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 *or operations between a Member State and a country falling within the scope of the European Neighbourhood Policy including the Strategic Partnership, the Enlargement Policy, and the European Economic Area or the European Free Trade Association, or investments implementing the EU Macro-regional strategies and operations between a Member State and an Overseas Country or Territory, as set out in Annex II of the Treaty on the Functioning of the European Union. The investments should guarantee* high economic and social *added value, promoting quality jobs, sustainable innovation, skills and high quality employment, integrating and completing the single market, boosting the competitiveness of the EU. These strategic projects should benefit from positive externalities created by public investment and European Structural and Investment Funds in order to achieve* Union policy objectives.

Or. en

Amendment 61
Christine Revault D'Allonnes Bonnefoy

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 **the Europe 2020 Strategy for smart, inclusive and sustainable growth**.

Or. en

Amendment 62
Roberts Zile, Tomasz Piotr Poręba, Kosma Złotowski, Evžen Tošenovský

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, **and all operations under EFSI should be consistent with Union's policies. In this perspective, EFSI support to transport infrastructure should contribute to the objectives of Regulation (EU) 1315/2013 (CEF) and Regulation No 1316/2013 (TEN-T)**.

Or. en

Amendment 63
Renaud Muselier

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11a) As a result of carrying out those investments and pursuing those objectives, there should be no deterioration in the credit rating of the EIB; on the contrary, rather, markets' confidence in the institution ought to be boosted.

Or. fr

Amendment 64
Ivo Belet

Proposal for a regulation
Recital 14

Text proposed by the Commission

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.

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, ***the use of renewable energy, including a.o. geothermal energy***, 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. en

Amendment 65

Christine Revault D'Allonnes Bonnefoy

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, *environmental* and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth, *competitiveness, and that contribute to a low carbon and resource efficient economy*. 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. en

Amendment 66

Siôn Simon

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) The EFSI should target projects delivering high societal and economic

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.

value. In particular, the EFSI should target projects that promote **quality jobs** 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. en

Amendment 67
Christine Revault D'Allonnes Bonnefoy

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, **especially** 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. en

Amendment 68
Elissavet Vozemberg

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, ***especially*** in the countries most affected by the ***economic and*** financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. en

Amendment 69
Christine Revault D'Allonnes Bonnefoy

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, ***environmentally*** and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

Or. en

Amendment 70
Roberts Zīle

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 by an Investment Committee. The Investment Committee should be composed of independent experts who are knowledgeable and experienced in the areas of investment projects ***as well as in the investment areas concerned by the EFSI as defined in article 2a, paragraph 2, and a representative of the European Commission. This representative should co-operate closely with the respective Directorates-General of the Commission depending on the investment areas of the projects and ensure and confirm the consistency of potential operations with Union policies.*** 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.

Or. en

Amendment 71
Peter van Dalen

Proposal for a regulation
Recital 18

Text proposed by the Commission

(18) In order to enable the EFSI to support investments, the Union should grant a guarantee of an amount equal to EUR 16 000 000 000. When provided on a portfolio basis, the guarantee coverage should be

Amendment

(18) In order to enable the EFSI to support investments, the Union should grant a guarantee of an amount equal to EUR 16 000 000 000. When provided on a portfolio basis, the guarantee coverage should be

capped depending upon the type of instrument, such as debt, equity or guarantees, as a percentage of the volume of the portfolio of outstanding commitments. It is *expected* that when the guarantee is combined with EUR 5 000 000 000 to be provided by the EIB, that the EFSI support should generate EUR 60 800 000 000 additional investment by the EIB and EIF. This EUR 60 800 000 000 supported by the EFSI is expected to generate a total of EUR 315 000 000 000 in investment in the Union within the period 2015 to 2017. Guarantees that are attached to projects which are completed without a call on a guarantee are available for supporting new operations.

capped depending upon the type of instrument, such as debt, equity or guarantees, as a percentage of the volume of the portfolio of outstanding commitments. It is *hoped* that when the guarantee is combined with EUR 5 000 000 000 to be provided by the EIB, that the EFSI support should generate EUR 60 800 000 000 additional investment by the EIB and EIF. This EUR 60 800 000 000 supported by the EFSI is expected to generate a total of EUR 315 000 000 000 in investment in the Union within the period 2015 to 2017. Guarantees that are attached to projects which are completed without a call on a guarantee are available for supporting new operations.

Or. nl

Justification

Opinions are divided as to how dependable the multiplier factor is. Furthermore, it is totally unclear whether, in the present-day economic climate, enough profitable projects can be identified.

Amendment 72

Christine Revault D'Allonnes Bonnefoy

Proposal for a regulation

Recital 21 a (new)

Text proposed by the Commission

Amendment

(21 a) The financial contributions to the EFSI or to the dedicated investment platforms by Member States or by national promotional banks shall not be taken into account by the European Commission when defining the fiscal adjustment under either the preventive or the corrective arm of the Stability and Growth Pact. In addition, making the best use of the flexibility of the Pact, the financial contributions on behalf of the

State for individual operations which are supported by the EFSI shall not be taken into account by the European Commission when defining the fiscal adjustment under either the preventive or the corrective arm of the Pact.

Or. en

Amendment 73

Christine Revault D'Allonnes Bonnefoy, Ismail Ertug

Proposal for a regulation

Recital 23

Text proposed by the Commission

(23) Given the need for urgent action within the Union, the EIB and the EIF may have financed additional projects, outside of their usual profile, in the course of 2015 before the entry into force of this Regulation. In order to maximise the benefit of the measures provided for in this Regulation, it should be possible for such additional projects to be included within the EU guarantee coverage in the event that they fulfil the substantive criteria set out in this Regulation.

Amendment

(23) Given the need for urgent action within the Union, the EIB and the EIF may have financed additional projects, outside of their usual profile, in the course of 2015 before the entry into force of this Regulation. In order to maximise the benefit of the measures provided for in this Regulation, it should be possible for such additional projects to be included within the EU guarantee coverage in the event that they fulfil the substantive criteria set out in this Regulation ***and that they present a higher risk-return profile than those targeted by the EIB to ensure additionality over existing operation.***

Or. en

Amendment 74

Andor Deli

Proposal for a regulation

Recital 26

Text proposed by the Commission

(26) Alongside the financing operations

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 for investments within the Union.

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 *where possible providing technical assistance on a decentralised basis. The setting up of the EIAH as a single entry point and the new services provided by it shall in no way alter objective of existing technical assistance programmes or affect the quality or capacity of these in carrying out their dedicated tasks.*

Or. en

Amendment 75

Pavel Telička, Martina Dlabajová

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

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 *to Member States and their authorities, private investors and investment platforms at all levels* 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

within the Union.

questions related to technical assistance for investments within the Union.

Or. en

Justification

It should be made clear to whom the EIAH is accessible.

Amendment 76

Christine Revault D'Allonnes Bonnefoy

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 for investments within the Union. ***In order to ensure sectoral diversification of beneficiaries of financial instruments as well as to encourage sectorial and geographical diversification across the Member States, the Steering Board through the EIAH, should provide support to Member States and project promoter in developing an appropriate pipeline of projects that could be considered for project financing. In the transport sector, EIAH should closely work with the Innovation & Networks Executive Agency, in particular as regards compliance with the EU policy on transport infrastructure. In this***

perspective, the EIAH should include a representative who is an expert in the field of transport.

Or. en

Amendment 77

Markus Pieper, Georges Bach, Ismail Ertug, Claudia Schmidt, Bogusław Liberadzki

Proposal for a regulation

Recital 27

Text proposed by the Commission

(27) In order to cover the risks related to the EU guarantee to the EIB, a guarantee fund should be established. The guarantee fund should be constituted by a gradual payment from the Union budget. ***The guarantee fund should subsequently also receive*** revenues and repayments from projects that benefit from EFSI support and amounts recovered from defaulting debtors where the guarantee fund has already honoured the guarantee to the EIB.

Amendment

(27) In order to cover the risks related to the EU guarantee to the EIB, a guarantee fund should be established. The guarantee fund should be constituted by a gradual payment from the Union budget. Revenues and repayments from projects that benefit from EFSI support and amounts recovered from defaulting debtors where the guarantee fund has already honoured the guarantee to the EIB ***should be used to fund rail infrastructure grants in accordance with Regulations (EU) Nos 1316/2013 and 1315/2013.***

Or. de

Amendment 78

Markus Pieper, Georges Bach, Ismail Ertug, Claudia Schmidt, Bogusław Liberadzki

Proposal for a regulation

Recital 28 a (new)

Text proposed by the Commission

Amendment

(28a) Over time, the Union budget's contribution to the guarantee fund should be authorised by the European Parliament and the Council as part of the annual budgetary procedure. In the process, if necessary, the budgetary

authority should make use of all surpluses and flexibility mechanisms under the Regulation laying down the multiannual financial framework for the years 2014-2020.

Or. de

Amendment 79

Markus Pieper, Georges Bach, Ismail Ertug, Claudia Schmidt

Proposal for a regulation

Recital 28 b (new)

Text proposed by the Commission

Amendment

(28b) So that available margins, unused resources, surpluses and other funding sources referred to in Article 8 of the Regulation can be used outside heading 1a of the 2014-2020 multiannual financial framework, too, the budget lines accommodating the European guarantee fund should be divided up among headings 1a, 1b and 2.

Or. de

Amendment 80

Markus Pieper, Georges Bach, Ismail Ertug, Claudia Schmidt

Proposal for a regulation

Recital 28 c (new)

Text proposed by the Commission

Amendment

(28c) Financing of the guarantee fund, as regards both commitments and payments, must be reassessed at the end of 2016 as part of the mid-term review of the multiannual financial framework (under Article 2 of Council Regulation (EU, Euratom) No 1311/2013). Amounts taken from the budget until then, from existing

*programmes under heading 1a, 1b or 2,
must be reinstated in full.*

Or. de

Amendment 81

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Recital 28 d (new)

Text proposed by the Commission

Amendment

(28d) In connection with the mid-term review of the multiannual financial framework under Article 2 of Council Regulation (EU, Euratom) No. 1311/2013, the Commission must ensure that the EU guarantee is reliably funded, taking account of the possibility of making a percentage adjustment to the performance reserve under Articles 20 and 22 of general Regulation (EU) No 1303/2013, in order to put unused funds to profitable use. A minor percentage adjustment to the reserve could facilitate reliable funding of the guarantee fund, attracting investors and generating added value for the European economy.

Or. de

Amendment 82

Markus Pieper, Ismail Ertug, Georges Bach, Claudia Schmidt

Proposal for a regulation

Recital 29

Text proposed by the Commission

Amendment

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

deleted

Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council², and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council³, 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.

²***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).***

³***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. de

Amendment 83

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

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 Council², and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council³*, 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.*

Amendment

(29) To partially finance the contribution from the Union budget, *unallocated resources* should be *used, avoiding to affect* programmes *already planned with the purpose of investment; considering the current crisis, in any case* programmes *aiming at competitiveness for growth and employment should not be affected;*

³ *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 84

Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

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 Council², and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council³, 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*.

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 Council², and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council³, 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 *should* 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, *indeed*, appropriate to *allocate* the funding *of* those programmes to *their priorities*.

² 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).

³ 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).

² 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).

³ 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 85

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation

Recital 29 a (new)

Text proposed by the Commission

Amendment

(29 a) Many existing programmes already provide the possibility to use innovative financial instruments and should therefore be maintained and not replaced by new instruments with a higher risk for the investment.

Or. en

Amendment 86

Evžen Tošenovský, Roberts Zīle, Tomasz Piotr Poręba, Kosma Złotowski

Proposal for a regulation

Recital 29 a (new)

Text proposed by the Commission

Amendment

(29 a) The EFSI should help to overcome Europe's current investment difficulties and thus contribute to strengthening the Union's economic, social and territorial cohesion. The contribution from the Union budget to the EU Guarantee Fund should therefore be redeployed from other funds than from the funds already allocated to the cohesion policy.

Or. en

Amendment 87

Franck Proust

Proposal for a regulation

Recital 29 a (new)

Text proposed by the Commission

Amendment

(29a) In order to invest in infrastructure for transport which is geared to the future, profitable and capable of delivering coherent regional development and sustainable economic development, and to meet the challenges of the Europe 2020 Strategy, funding allocations ought to cover a number of priorities, including, in particular, high-speed rail corridors as defined under the Connecting Europe Facility. The EFSI ought to encourage Member States to invest with a view to rapid completion of the missing sections along priority corridors.

Or. fr

Amendment 88

Franck Proust

Proposal for a regulation
Recital 29 b (new)

Text proposed by the Commission

Amendment

(29b) In pursuing its objective of short-term profitability and effectiveness, the EFSI must not fail to provide support for airport infrastructure with recognised high growth potential, regardless of the size of the airports concerned. Airports are excellent growth engines for EU territories, and the Commission is starting to identify them.

Or. fr

Amendment 89
Rolandas Paksas

Proposal for a regulation
Recital 32

Text proposed by the Commission

Amendment

(32) Member States ***have also begun work at national level on establishing and promoting project pipelines for projects of national significance. The information prepared by the Commission and the EIB should provide links to the accompanying national project pipelines.***

(32) Member States ***should be able to participate in the creation of the European investment pipeline including by providing information on investment projects in their territory to the Commission and the EIB. Before launching the pipeline, the Commission and the EIB should carry out appropriate consultations with Member States, experts and stakeholders, regarding the principles and guidelines for projects to be listed in the pipeline, including mechanisms to prevent the publication of projects which could undermine national security, and regarding the template for publishing information about individual projects.***

Or. en

Amendment 90
Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation
Recital 32 a (new)

Text proposed by the Commission

Amendment

(32 a) Member States and the European Parliament, as Commission and EIB, should be active part of the strategic, political and operative body to manage and control EFSI;

Or. en

Amendment 91
Christine Revault D'Allonnes Bonnefoy

Proposal for a regulation
Recital 33

Text proposed by the Commission

Amendment

(33) Although the projects identified under the project pipeline may be used by the EIB in the identification and selection of EFSI supported projects, the project pipeline should have a broader scope of identifying projects across the Union. This scope may include projects that are capable of being fully financed by the private sector or with the assistance of other instruments provided at European or national level. The EFSI should be able to support financing and investment to projects identified by the project pipeline, but there should be no automaticity between inclusion on the list and access to EFSI support and the EFSI be conferred with discretion to select and support projects that are not included on the list.

(33) Although the projects identified under the project pipeline may be used by the EIB in the identification and selection of EFSI supported projects, the project pipeline should ***ensure sectorial and geographical diversification and*** have a broader scope of identifying projects across the Union. This scope may include projects that are capable of being fully financed by the private sector or with the assistance of other instruments provided at European or national level. The EFSI should be able to support financing and investment to projects identified by the project pipeline, but there should be no automaticity between inclusion on the list and access to EFSI support and the EFSI be conferred with discretion to select and support projects that are not included on the list.

Or. en

Amendment 92

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation

Recital 33

Text proposed by the Commission

(33) Although the projects identified under the project pipeline may be used by the EIB in the identification and selection of EFSI supported projects, the project pipeline should have a broader scope of identifying projects across the Union. This scope may include projects that are capable of being fully financed by the private sector or with the assistance of other instruments provided at European or national level. The EFSI should be able to support financing and investment to projects identified by the project pipeline, but there should be no automaticity between inclusion on the list and access to EFSI support and the EFSI be conferred with discretion to select and support projects that are not included on the list.

Amendment

(33) Although the projects identified under the project pipeline may be used by the EIB in the identification and selection of EFSI supported projects, the project pipeline should have a broader scope of identifying projects across the Union. This scope may include projects that are capable of being fully financed by the private sector or with the assistance of other instruments provided at European or national level. The EFSI should be able to support financing and investment to projects identified by the project pipeline, but there should be no automaticity between inclusion on the list and access to EFSI support and the EFSI be conferred with discretion to select and support projects that are not included on the list. ***Priority should be given to high quality projects using innovative technologies, promoting sustainability particularly in transport, telecommunication and energy sectors, strengthening the connections between these sectors, with higher efficiency and lower impact on environment and on the health of the people. Social aspects should be taken into account as well.***

Or. en

Amendment 93

Ismail Ertug, Gabriele Preuß, Christine Revault D'Allonnes Bonnefoy, Jörg Leichtfried

Proposal for a regulation

Recital 34

Text proposed by the Commission

(34) To ensure accountability to European citizens, the EIB should regularly report to the European Parliament and the Council on the progress and impact of the EFSI.

Amendment

(34) To ensure accountability to European citizens, the EIB, ***the Chairperson of the EFSI Steering Group and the Managing Director of the EFSI Investment Committee*** should regularly report to the European Parliament and the Council on the progress and impact of the EFSI.

Or. en

Amendment 94
Peter van Dalen

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

Text proposed by the Commission

The Commission shall conclude an agreement with the European Investment Bank (EIB) on the establishment of a European Fund for Strategic Investments ('EFSI').

Amendment

The Commission shall conclude an agreement with the European Investment Bank (EIB) on the establishment of a ***temporary*** European Fund for Strategic Investments ('EFSI').

Or. nl

Justification

The fund, if it does go ahead, should not be open-ended, particularly in its initial set-up.

Amendment 95
Evžen Tošenovský, Roberts Zīle

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

Text proposed by the Commission

The Commission shall conclude an agreement with the European Investment Bank (EIB) on the establishment of a

Amendment

The Commission shall conclude an agreement with the European Investment Bank (EIB) on the establishment of a

European Fund for Strategic Investments ('EFSI').

European Fund for Strategic Investments ('EFSI') *for the period 2015-2020.*

Or. en

Amendment 96

Pavel Telička, Martina Dlabajová

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 *as well as start-ups*, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. en

Amendment 97

Maria Grapini

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 fair* access to financing for *all companies*, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. en

Amendment 98
Evžen Tošenovský

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 **innovative micro-, small- and medium-sized** enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. en

Amendment 99
Bogusław Liberadzki

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 **strategic** investments in the Union **such as transport infrastructure. EFSI shall furthermore** 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 100
Rolandas Paksas

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, and private sector entities.

National promotional banks or institutions' means legal entities carrying out financial activities on a professional basis which are conferred a mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities

Or. en

Amendment 101
Markus Pieper, Georges Bach, Ismail Ertug, Claudia Schmidt

Proposal for a regulation
Article 2 – paragraph 1 – subparagraph 4

Text proposed by the Commission

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

Amendment

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3) ***in order to fund rail infrastructure grants in accordance with Regulations (EU) Nos 1316/2013 and 1315/2013 and with the TEN-T annual work programmes.***

Or. de

Amendment 102

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Article 2 – paragraph 1 – subparagraph 4

Text proposed by the Commission

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

Amendment

The EFSI Agreement shall provide that remuneration attributable to the Union from EFSI supported operations shall be provided ***for grants for railway projects in accordance with regulation (EU) Nr. 1316/2013 and regulation 1315/2013 as well as the annual TEN-T working programs***, following the deduction of payments due to calls on the EU guarantee and, subsequently, costs in accordance with the third subparagraph of paragraph 2 and with Article 5(3).

Or. en

Amendment 103

Andor Deli

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

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 ***and complement*** existing EIB and Commission advisory services ***where possible in a decentralised manner*** in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing ***in the framework of EFSI***. This shall include support on the use of

instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate ***and without prejudice to the competence of the Commission to oversee the application of Union law***, on relevant issues of EU legislation.

Or. en

Amendment 104

Pavel Telička, Martina Dlabajová

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. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support ***to Member States and their authorities, private investors and investment platforms at all levels*** 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. en

Justification

To make an alignment with recital 26.

Amendment 105
Roberts Zile

Proposal for a regulation
Article 2 a (new)

Text proposed by the Commission

Amendment

Article 2 a

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

2. In addition, the EFSI Agreement shall provide that the EFSI is to support projects pursuing any of the following general objectives:

- (a) development of the transport infrastructure, in accordance with Regulation (EU) 1316/2013 (CEF) and Regulation (EU) 1315/2013 (TEN-T Guidelines (both core and comprehensive networks);***
- (b) development of the energy sector, in particular energy interconnections and other infrastructure, and thus contributing to energy security;***
- (c) research, development and innovation;***
- (d) development of the digital economy and society, in particular infrastructure for information and communication technologies, and thus contributing to the digital single market;***
- (e) investment in education and training;***
- (f) provision of financial support for companies having up to 3000 employees,***

with a particular focus on innovative micro-, small- and medium-sized enterprises.

3. When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall take into account the need to avoid an excessive exposure within a given sector or geographic area.

Or. en

Amendment 106

Ismail Ertug, Gabriele Preuß, Christine Revault D'Allonnes Bonnefoy, Jörg Leichtfried

Proposal for a regulation

Article 3 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

The Chairperson together with the Managing Director of the Investment Committee, as referred to in Article 3, paragraph 4, shall speak at least once a year in a joint hearing of the Committees in the European Parliament to give a progress report of the EFSI activities.

Or. en

Amendment 107

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Article 3 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

(1a) The Commission shall be empowered to adopt the EFSI Agreement by means of a delegated act in accordance with Article 17 of this Regulation.

Amendment 108
Christine Revault D'Allonnes Bonnefoy

Proposal for a regulation
Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

Amendment

For as long as the only contributors to the EFSI are the Union and the EIB, the ***Steering Board shall comprise at least five members: three appointed by the Commission, one by the EIB, the European parliament should also be represented as it is the budgetary authority.*** The number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

Amendment 109
Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation
Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees.

Amendment

For as long as the only contributors to the EFSI are the Union and the EIB, the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees. ***The number of members shall reflect the different sectors and each Member State should be represented by a member in the Steering Board, in order to guarantee both a geographical and sectoral repartition.*** The

European Parliament should be represented as well.

Or. en

Amendment 110
Ismail Ertug

Proposal for a regulation
Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

For as long as the only contributors to the EFSI are the Union and the EIB, the *number of members and votes within* the Steering Board shall *be allocated based on the respective size of contributions in the form of cash or guarantees*.

Amendment

For as long as the only contributors to the EFSI are the Union and the EIB, the *Steering committee shall consist of five members of which four should be appointed by the European Commission and one by the EIB*. The Steering Board shall *elect a Chairperson from among its members for a renewable fixed term of three years*.

Or. en

Amendment 111
Christine Revault D'Allonnes Bonnefoy

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

Text proposed by the Commission

The Steering Board shall take decisions by consensus.

Amendment

The Steering Board shall take decisions by consensus. *When determining the policy of projects and the strategic orientation foreseen in paragraph 1, the Steering Committee should ensure sectoral diversification of beneficiaries as well as encourage a gradual geographical diversification across the Member States, taking into account where the needs of investment are urgent and prioritising countries that are the most affected by the*

Amendment 112

Ismail Ertug, Gabriele Preuß, Christine Revault D'Allonnes Bonnefoy, Bogusław Liberadzki

Proposal for a regulation

Article 3 – paragraph 5 – subparagraph 1

Text proposed by the Commission

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations in line with Article 5, irrespective of their geographic location.

Amendment

The EFSI Agreement shall provide that the EFSI shall have an Investment Committee, which shall be responsible for examining potential operations in line with the EFSI investment policies and approving the support of the EU guarantee for operations:

1. in line with Article 5

2. In line with the overall objectives of Regulation (EU) No 1316/2013 and Regulation (EU) No 1315/2013 as well as the TEN-T annual work programmes

3. with a proven economic, societal and sustainable added value regarding the promotion of jobs, skills, innovation and competitiveness in the European Union, which could not have been carried out with existing EU funds and instruments.

4. irrespective of their geographic location

Amendment 113

Andor Deli

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 *twelve* independent experts and the Managing Director, ***selected via an open and transparent selection procedure***. Independent experts shall have a high level of relevant market experience in project finance, ***extensive knowledge of the sectors and geographical markets of the Union*** and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

Amendment 114

Maria Grapini

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 six independent experts. Independent experts ***must*** have a high level of relevant market experience in project finance and ***will be selected*** by the Steering Board. ***The six experts shall be appointed by the European Parliament, after an appropriate hearing by the competent committees of the EP*** for a renewable fixed term of three years.

Or. en

Amendment 115

Evžen Tošenovský

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 finance *in general, and where possible also specifically in the policy areas referred to Article 5a(2). They shall* be appointed by the Steering Board for a renewable fixed term of *up to* three years *and not exceeding 6 years in total*.

Or. en

Amendment 116
Roberts Zile

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 six independent experts and the Managing Director *and a representative of the European Commission*. Independent experts shall have a high level of relevant market experience in project finance *as well as in the investment areas concerned by the EFSI as defined in article 2a, paragraph 2*, and be appointed by the Steering Board for a renewable fixed term of three years. *Their recruitment follows a transparent procedure and their declaration of financial interests is transmitted to the Commission, the European Parliament and the Council.*

The representative of the European Commission shall have no voting power but shall confirm the consistency of

potential operations with Union policies. He/she shall co-operate closely with the respective Directorates-General of the Commission depending on the investment areas of the projects and ensure and confirm the consistency of potential operations with Union policies. In the transport sector, the Investment Committee shall take into account recommendations expressed by respective Directorate-General of the Commission (DG MOVE) on those transport infrastructure projects which have been granted financial support from any EU programmes.

Or. en

Amendment 117
Miltiadis Kyrkos

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 six independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project finance and ***in the ESIF priority investment areas listed in Article 5(2)*** and be appointed by the Steering Board for a renewable fixed term of three years.

Or. el

Amendment 118
Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

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 **an irrevocable and unconditional guarantee** for financing or investment operations carried out within the Union, **or operations between a Member State and a country falling within the scope of the European Neighbourhood Policy including the Strategic Partnership, the Enlargement Policy, and the European Economic Area or the European Free Trade Association, or investments implementing the EU Macro-regional strategies and operations between a Member State and an Overseas Country or Territory, as set out in Annex II of the Treaty on the Functioning of the European 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.

Or. en

Amendment 119
Olga Sehnalová

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 **in accordance with the Europe 2020 strategy** and support any of the following general objectives:

Amendment 120
Evžen Tošenovský

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).

Or. en

Amendment 121
Evžen Tošenovský

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

deleted

Or. en

Amendment 122
Andor Deli

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;

Or. en

Amendment 123

Franck Proust

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 for links between them and with priority high-speed rail corridors;*** energy, in particular energy interconnections; and digital infrastructure;

Or. fr

Amendment 124

Olga Sehnalová

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 ***Transport*** infrastructure, ***in accordance with Regulation (EU) 1316/2013 (CEF) and Regulation (EU) 1315/2013 (TEN-T Guidelines (both core and comprehensive***

networks); energy, in particular energy interconnections; and digital infrastructure;

Or. en

Amendment 125

Karima Delli, Michael Cramer

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 ***sustainable transport with a European added value, that contribute to minimising external costs, such as rail, pedestrians and cyclists' infrastructure, existing cross-border rail connections***, energy, in particular energy interconnections; and digital infrastructure;

Or. en

Amendment 126

Pavel Telička, Martina Dlabajová

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, ***maintenance and upgrading of transport and logistics infrastructure, particularly in industrial centres***, including ***technological innovation in transport with the potential to attract private funding, such as integrated traffic management, planning and ticketing systems and the electrification of the transport system, in accordance with the guidelines set out in Regulation (EU) 1316/2013 (CEF) and***

Regulation (EU) 1315/2013 (TEN-T) as well as in the 2011 White Paper on Transport;

Or. en

Justification

The objectives supported by EFSI in the area of transport need to be set out in a very clear manner and shall be as broad so as to comprise the goals set out in the CEF/TEN-T guidelines and the 2011 White Paper on Transport. The aspects included in the amendment were furthermore integral parts of the recommendations made in the Christophersen-Bodewig-Secchi report that was published recently.

Amendment 127
Peter van Dalen

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, ***in accordance with the TEN-T priorities as laid down in the TEN-T guidelines; in this connection, the focus shall be on carrying out core network projects, such as developing and linking ports and multimodal nodes;***

Or. nl

Justification

This fund, if it does go ahead, should have regard for transport priorities already identified and negotiated.

Amendment 128
Ivo Belet

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, ***in particular infrastructure aiming at removing existing bottle necks in border regions, ports infrastructure and alternative and low-carbon transport infrastructure***; energy, in particular energy interconnections; and digital infrastructure;

Or. en

Amendment 129

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

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 ***transport*** infrastructure, in ***particular for the priorities as defined in Regulation (EU) 1316/2013 (CEF), and*** in particular ***infrastructure with higher energy efficiency and environmental sustainable; transport investments should represent at least 33% of the total investments under EFSI***;

Or. en

Amendment 130

Markus Pieper, Georges Bach, Claudia Schmidt

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,

Amendment

(a) development of infrastructure in the areas of transport, particularly in industrial

particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

centres; energy, in particular energy interconnections; and digital infrastructure; ***transport infrastructure projects shall be selected in accordance with the objectives and criteria under Regulation (EU) No 1316/2013 and shall be in keeping with Regulation (EU) No 1315/2013 and the annual work programmes for TEN-T corridors;***

Or. de

Amendment 131

Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

Amendment

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

(a) development of infrastructure, including in the areas of transport, ***for the priorities of TEN-T network as defined in Regulation (EU) 1315/2013 (TEN-T Guidelines) and particularly technological projects with European added value; transport investments should represent at least 33% of the total investments under EFSI***; energy, in particular energy interconnections; and digital infrastructure;

Or. en

Amendment 132

Ismail Ertug, Gabriele Preuß

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

Amendment

(a) development of infrastructure, ***including in the areas of transport,***

(a) development of ***transport*** infrastructure, particularly in industrial

particularly in industrial centres; **energy, in particular energy interconnections; and digital infrastructure;**

centres;

Or. en

Amendment 133
Nicola Caputo

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, **for the priorities of TEN-T network as defined in Regulation (EU) 1315/2013 (TEN-T Guidelines) and particularly technological projects with European added value; transport investments should represent at least 33% of the total investments under EFSI**; energy, in particular energy interconnections; and digital infrastructure;

Or. en

Justification

The European Commission stated that 30% of the anticipated investments from EFSI in the period 2015-2017 will benefit transport. The EFSI Regulation should be explicit and binding about this aspect.

Amendment 134
Salvatore Domenico Pogliese

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,

Amendment

(a) development of infrastructure, including in the areas of transport, **in**

particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

particular for the priorities as defined in Regulation (EU) 1315/2013 (TEN-T Guidelines); transport investments should represent at least 33% of the total investments under EFSI; energy, in particular energy interconnections; and digital infrastructure;

Or. en

Justification

The European Commission stated that 30% of the anticipated investments from EFSI in the period 2015-2017 will benefit transport. The EFSI Regulation should be explicit and binding about this aspect

Amendment 135 **Miltiadis Kyrkos**

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 remote areas**; energy, in particular energy interconnections; and digital infrastructure;

Or. el

Amendment 136 **Karima Delli, Michael Cramer**

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

Text proposed by the Commission

Amendment

(a a) within the total investments for transport infrastructure, the share of co-financing in favour of modes shall be as

follows: a minimum of 60 % for rail, a maximum of 20 % for road, a minimum of 10 % for environmentally friendly waterborne transport as well as a minimum of 10 % for cyclists and pedestrians infrastructure;

Or. en

Amendment 137

Pavel Telička, Martina Dlabajová

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(a a) energy, in particular energy interconnections; digital infrastructure;

Or. en

Amendment 138

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(a a) energy, in particular energy interconnections;

Or. en

Amendment 139

Michael Cramer, Karima Delli

Proposal for a regulation

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

(a b) priority shall be put on investments for improving, revitalising, or upgrading following existing European cross-border rail connections:

- Berlin (D) - Wroclaw (European Cultural Capital, PL);*
- Canfranc (E) - Oloron Sainte Marie (F), Col de Somport;*
- Givet (F) - Dinant (B);*
- Dunkerque (F) - De Panne (B);*
- Nijmegen (NL) - Kleve (D);*
- Selb-Ploessberg (D) - As (CZ);*
- Ducherow (D) - Swinoujscie (PL);*
- Moisakuela (EST) - Ipiki (LV);*
- Savonice(CZ) - Waldkirchen an der Thaya (A);*
- Wolfstahl (A) - Petrzalka / Bratislava (SK);*
- Koeroesnagy Harasany (H) - Oradea (RO);*
- Oberwart (A) - Szombathely (H);*
- Redics (H) - Lendava (SLO);*
- Gorizia (I) - Nowa Gorica (SLO);*
- Nove Udoli (CZ) - Freyung (D);*
- Breisach (D) - Vogelsheim (F), Rhine Bridge as destroyed during 2nd World War;*
- Nice (F) - Tende (I) - Vintimille (I)*

Or. en

Amendment 140
Karima Delli

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

Text proposed by the Commission

Amendment

(ab) EFSI investments must not be geared solely to building new infrastructure, but must also prioritise research and innovation while leaving considerable scope for rehabilitating existing facilities;

Or. fr

Amendment 141
Evžen Tošenovský

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

Text proposed by the Commission

Amendment

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

Or. en

Amendment 142
Andor Deli

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

Text proposed by the Commission

Amendment

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

Or. en

Amendment 143
Rosa D'Amato, Peter Lundgren, Daniela Aiuto

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, information and communications technology and innovation, ***in particular to strengthen the connections between sustainable transport, telecommunication and energy;***

Or. en

Amendment 144

Markus Pieper, Claudia Schmidt, Georges Bach

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, information and communications technology and innovation; ***25% of research projects should be accommodated within small and medium-sized enterprises;***

Or. de

Amendment 145

Michael Cramer, Karima Delli

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(b a) co-financing of horizontal and synergy-projects between transport,

telecommunication and energy trans-European Networks, as defined in CEF Regulation 1315/2013/EC, such as ERTMS, RIS, ITS;

Or. en

Amendment 146
Evžen Tošenovský

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

Text proposed by the Commission

Amendment

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

deleted

Or. en

Amendment 147
Andor Deli

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

Text proposed by the Commission

Amendment

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

(c) investment in education and training, health, information and communications technology;

Or. en

Amendment 148
Ivo Belet

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, ***including a.o. geothermal energy***, and energy and resource efficiency;

Or. en

Amendment 149
Evžen Tošenovský

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

deleted

Or. en

Amendment 150
Karima Delli, Michael Cramer

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, ***social fields and*** urban development; ***investments in urban transport projects shall be justified by sustainable urban mobility plans (SUMPs) that include the EU greenhouse gas, energy and accidents reduction targets***;

Or. en

Amendment 151
Andor Deli

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) *development of the energy sector, with a particular focus on energy efficiency;*

Or. en

Amendment 152
Christine Revault D'Allonnes Bonnefoy, Lucy Anderson

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, *smart and sustainable* urban *mobility in accordance with the COM (2013) 913 "Together towards competitive and resource-efficient urban mobility"* and social fields;

Or. en

Amendment 153
Karima Delli, Michael Cramer

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

Text proposed by the Commission

Amendment

(d a) *investments for reduction at the source of rail freight noise;*

Or. en

Amendment 154
Evžen Tošenovský

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

Text proposed by the Commission

Amendment

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

deleted

Or. en

Amendment 155
Andor Deli

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

Text proposed by the Commission

Amendment

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

*(e) providing financial support for **companies as well as other entities having up to 3000 employees, with a particular focus on SMEs.***

Or. en

Amendment 156
Evžen Tošenovský

Proposal for a regulation
Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. When establishing the investment policy and risk policy for the EFSI support, the Steering Board shall take into account the need to avoid an excessive exposure within a given geographic area.

Amendment 157
Peter van Dalen

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

Text proposed by the Commission

Amendment

The EIB may call the EU guarantee, in accordance with Article 2(1)(e), within a cumulated maximum limit corresponding to 1% of the total outstanding EU guarantee obligations to cover expenses that whilst charged to beneficiaries of the financing operations, have not been recovered.

deleted

Or. nl

Justification

Combining EIB balance sheet risks and EU balance sheet risks should be avoided.

Amendment 158
Peter van Dalen

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

Text proposed by the Commission

Amendment

Fees of the EIB should the EIB provide funding to the EIF on behalf of the EFSI which is backed by the EU guarantee in accordance with Article 7(2) *may* be covered from the Union budget.

Fees of the EIB should the EIB provide funding to the EIF on behalf of the EFSI which is backed by the EU guarantee in accordance with Article 7(2) *shall not* be covered from the Union budget.

Or. nl

Justification

Combining EIB balance sheet risks and EU balance sheet risks should be avoided.

Amendment 159
Evžen Tošenovský

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

4. *Provided that all relevant eligibility criteria are fulfilled*, Member States may use European Structural and Investment Funds to contribute to the financing of eligible projects in which the EIB is investing with the support of the EU guarantee.

Amendment

4. Member States may use European Structural and Investment Funds to contribute to the financing of eligible projects in which the EIB is investing with the support of the EU guarantee.

Or. en

Amendment 160
Evžen Tošenovský

Proposal for a regulation
Article 5 a (new)

Text proposed by the Commission

Amendment

Article 5 a

Eligibility criteria for the use of the EU guarantee

1. *The EFSI Agreement shall provide that EFSI is to support in a non-discriminatory way projects which:*

(a) are consistent with Union policies,

(b) contribute to EU's competitiveness, economic growth and creating new jobs,

(b) are economically and technically

viable,

(c) provide additionality,

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

2. In addition, the EFSI Agreement shall provide that the EFSI is to support projects pursuing any of the following general objectives:

(a) development of the energy sector, in particular energy interconnections and other infrastructure, and thus contributing to energy security;

(b) development of the digital economy and society, in particular infrastructure for information and communication technologies, and thus contributing to the digital single market;

(c) development of the transport infrastructure;

(d) science, research, development and innovations;

(e) education and training;

(f) financial support for companies having up to 3000 employees, with a particular focus on innovative micro-, small- and medium-sized enterprises.

Or. en

Amendment 161
Rolandas Paksas

Proposal for a regulation
Article 6 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(b a) Within its operations under EFSI, the EIF may also grant a guarantee to a national promotional bank or institution or investment platform or invest in an investment platform.

Amendment 162
Markus Pieper, Georges Bach, Claudia Schmidt

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) *contributions* from the general budget of the Union *which are provided each year as part of the budgetary procedure by the budgetary authority, drawing on all provisions of Council Regulation (EU, Euratom) No 1311/2013 laying down the multiannual financial framework for the years 2014-2020, with account being taken of the following order:*

(i) Union budget surpluses;

(ii) unused margins, including global margins for payments and commitments;

(iii) the flexibility instrument;

(iv) if necessary, available or unused funds within heading 1b of the multiannual financial framework;

(v) if necessary, available or unused funds within heading 2 of the multiannual financial framework;

(vi) if necessary, available or unused funds within heading 1a of the multiannual financial framework,

Or. de

Amendment 163
Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

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, *originating from, in order of priority, decommitments from the 2007-2013 financial period, unused contingency margin, yearly surplus.*

Or. en

Amendment 164
Nicola Caputo

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, *originating from, in order of priority, decommitments from the 2007-2013 financial period, unused contingency margin, yearly surplus.*

Or. en

Justification

These sources would largely suffice to constitute the 16 billion euro guarantee and this would leave the EU investment programs untouched. For sake of achieving additionally, it is important that the CEF grant budget remains untouched. Most transport infrastructure projects can only be repacked as bankable projects when the risk bearing and/or non-revenue-generating parts for the private investors are isolated under a grant. Otherwise most of the transport infrastructure projects will not be able to benefit from EFSI as intended.

Amendment 165
Salvatore Domenico Pogliese

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

Text proposed by the Commission

Amendment

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

(a) payments from the general budget of the Union, ***originating from, in order of priority, decommitments from the 2007-2013 financial period, unused contingency margin, yearly surplus.***

Or. en

Justification

These sources would largely suffice to constitute the 16 billion euro guarantee and this would leave the EU investment programs untouched. For sake of achieving additionally, it is important that the CEF grant budget remains untouched. Most transport infrastructure projects can only be repacked as bankable projects when the risk bearing and/or non-revenue-generating parts for the private investors are isolated under a grant. Otherwise most of the transport infrastructure projects will not be able to benefit from EFSI as intended.

Amendment 166

Markus Pieper, Georges Bach, Claudia Schmidt, Bogusław Liberadzki

Proposal for a regulation

Article 8 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) returns on guarantee fund resources invested,

deleted

Or. de

Amendment 167

Markus Pieper, Georges Bach, Claudia Schmidt, Bogusław Liberadzki

Proposal for a regulation

Article 8 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) amounts recovered from defaulting debtors in accordance with the recovery procedure laid down in the EFSI

deleted

Text proposed by the Commission

(3) **Endowments to the** guarantee fund **provided for in points (c) and (d) of paragraph 2** shall constitute **internal** assigned revenues in accordance with **Article 21(4) of Regulation (EU) No 966/2012**.

Amendment

(3) Guarantee fund **returns, any surpluses and amounts recovered from defaulting debtors in accordance with the recovery procedure laid down in the EFSI Agreement as provided for in Article 2(1)(f)** shall constitute assigned revenues **to fund rail infrastructure grants** in accordance with **Regulations (EU) Nos 1316/2013 and 1315/2013**.

Or. de

Amendment 171

Maria Grapini

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

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 **25%** of the Union's total guarantee obligations.

Or. en

Amendment 172

Peter van Dalen

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

Amendment

Endowments to the guarantee fund referred to in paragraph 2 shall be used to reach an appropriate level to reflect the total EU

total EU guarantee obligations ('target amount'). The target amount shall be set at **50%** of the Union's total guarantee obligations.

guarantee obligations ('target amount'). The target amount shall be set at **75%** of the Union's total guarantee obligations.

Or. nl

Justification

Setting the target amount at 75% of total guarantee obligations effectively reduces risks for the EU.

Amendment 173

Ismail Ertug, Bogusław Liberadzki

Proposal for a regulation

Article 8 – paragraph 5 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

The necessary appropriations to achieve the initial target amount shall be gradually authorised by both the European Parliament and the Council within the framework of the annual budgetary procedures up to the year 2020

Or. en

Amendment 174

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Article 8 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. Resources under paragraph 2(a) which are taken from existing programmes shall constitute provisional payments to establish the guarantee fund. As a result of the mid-term review of the multiannual financial framework in 2016,

under Article 2 of Council Regulation (EU, Euratom) No 1311/2013, other funding options shall be identified. Resources temporarily made available from existing programmes shall be reinstated in full.

Or. de

Amendment 175

Evžen Tošenovský, Roberts Zīle, Tomasz Piotr Poręba, Kosma Złotowski

Proposal for a regulation

Article 8 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5 a. As far as the payments from the general budget of the Union referred to in paragraph 2(a) are concerned, the funds under heading 1B (Economic, social and territorial cohesion) shall not be redeployed.

Or. en

Amendment 176

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Article 8 – paragraph 6 – subparagraph 1

Text proposed by the Commission

Amendment

By 31 December 2018, and every year thereafter, the Commission shall review the adequacy of the level of the guarantee fund taking into account any reduction of resources resulting from the activation of the guarantee and the EIB's assessment submitted in accordance with Article 10(3).

deleted

Or. de

Amendment 177
Peter van Dalen

Proposal for a regulation
Article 8 – paragraph 6 – subparagraph 2

Text proposed by the Commission

The Commission shall be empowered to adopt delegated acts in accordance with Article 17 **adjusting** the target amount provided for in paragraph 5 by a maximum of 10% to better reflect the potential risk of the EU guarantee being called.

Amendment

The Commission shall be empowered to adopt delegated acts in accordance with Article 17 **increasing** the target amount provided for in paragraph 5 by a maximum of 10% to better reflect the potential risk of the EU guarantee being called.

Or. nl

Justification

Limiting the Commission's scope for increasing the target amount referred to in paragraph 5 limits the possible risks to the EU.

Amendment 178
Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

Proposal for a regulation
Article 8 – paragraph 7 – point a

Text proposed by the Commission

(a) any surplus shall be paid in one transaction to a special heading in the statement of revenue in the general budget of the European Union of the year n+1,

Amendment

(a) any surplus shall be paid in one transaction to a special heading in the statement of revenue in the general budget of the European Union of the year n+1, ***in particular this founding should be allocated to the priorities of the Horizon 2020 and Connecting Europe Facility programmes,***

Or. en

Amendment 179
Peter van Dalen

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 50% of the target amount, the Commission shall submit a report ***with a view to a controlled run-down of the EFSI.***

Or. nl

Justification

If calls had to be made on the guarantee fund to that extent, that would prove that it had facilitated too many unprofitable projects and should therefore be wound up.

Amendment 180
Rolandas Paksas

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 shall ***create*** a transparent pipeline of current and potential investment projects in the Union. ***Member States may contribute to its establishment and management.***

Or. en

Amendment 181
Olga Sehnalová

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The Commission and the EIB shall develop, update and disseminate, on a regular and structured basis, information on current and future investments which significantly contribute to achieving EU policy objectives.

Amendment

2. The Commission and the EIB shall develop, update and disseminate, on a regular, **transparent** and structured basis, information on current and future investments which significantly contribute to achieving EU policy objectives.

Or. en

Amendment 182
Miltiadis Kyrkos

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The Commission and the EIB shall develop, update and disseminate, on a regular and structured basis, information on current and future investments which significantly contribute to achieving EU policy objectives.

Amendment

2. The Commission and the EIB shall develop, update and disseminate, on a regular and structured basis, information on current and future investments which significantly contribute to achieving EU policy objectives. ***In the transport sector, the priorities shall be those specified in Regulation (EU) No 1315/2013 (TEN-T) and 1316/2013 (Connecting Europe Facility).***

Or. el

Amendment 183
Olga Sehnalová

Proposal for a regulation
Article 9 – paragraph 3

Text proposed by the Commission

3. Member States shall develop, update and

Amendment

3. Member States shall develop, update and

disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

disseminate, on a regular, **transparent** and structured basis, information on current and future investment projects in their territory.

Or. en

Amendment 184
Peter van Dalen

Proposal for a regulation
Article 12 – title

Text proposed by the Commission

Amendment

Evaluation **and** Review

Evaluation, Review **and Date of Dissolution**

Or. nl

Justification

The fund, if it does go ahead, should not be open-ended, particularly in its initial set-up.

Amendment 185
Evžen Tošenovský

Proposal for a regulation
Article 12 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. By 30 June 2018 **and every three years thereafter:**

2. By 30 June 2018, **two years thereafter and by 6 months from the date of termination of the agreement on EFSI:**

Or. en

Amendment 186
Peter van Dalen

Proposal for a regulation
Article 12 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. At the latest on 30 June 2024, the EFSI shall be dissolved.

Or. nl

Justification

The fund, if it does go ahead, should not be open-ended, particularly in its initial set-up.

Amendment 187
Evžen Tošenovský

Proposal for a regulation
Article 13 – paragraph 1

Text proposed by the Commission

Amendment

In accordance with its own transparency policies on access to documents and information, the EIB shall make publicly available on its website information relating to all EIB financing and investment operations and how they contribute to the general objectives referred to in Article 5(2).

In accordance with its own transparency policies on access to documents and information, the EIB shall make publicly available on its website information relating to all EIB financing and investment operations and how they contribute to the general objectives **and other eligibility criteria** referred to in Article 5a.

Or. en

Amendment 188
Ivo Belet

Proposal for a regulation
Article 13 – paragraph 1

Text proposed by the Commission

Amendment

In accordance with its own transparency policies on access to documents and information, the EIB shall make publicly

In accordance with its own transparency policies on access to documents and information, the EIB shall make publicly

available on its website information relating to all EIB financing and investment operations and how they contribute to the general objectives referred to in Article 5(2).

available on its website information relating to all EIB financing and investment operations and how they contribute to the general objectives referred to in Article 5(2). ***A regular exchange of information will be organised between the European Parliament and the EIB on the financing and investment operations conducted by the EIB under this Regulation.***

Or. en

Amendment 189

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation

Article 13 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

EIB shall publish also all the relevant information about the impact of the projects financed under EFSI, with particular regards to environment, health and social issues.

Or. en

Amendment 190

Lucy Anderson, Theresa Griffin

Proposal for a regulation

Article 18

Text proposed by the Commission

Amendment

Article 18

deleted

Amendments to Regulation (EU) No 1291/2013

Regulation (EU) No 1291/2013 is hereby amended as follows:

(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

Justification

Horizon 2020 provides vital funding for innovation in research, jobs and growth and a competitive EU research sector. Therefore it is vital that its funding envelope remains unchanged, without reallocation to the EFSI guarantee.

Amendment 191

Ismail Ertug

Proposal for a regulation

Article 18

Text proposed by the Commission

Amendment

Article 18

deleted

Amendments to Regulation (EU) No 1291/2013

Regulation (EU) No 1291/2013 is hereby amended as follows:

(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 192

Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation

Article 18

Text proposed by the Commission

Amendment

Article 18

deleted

Amendments to Regulation (EU) No 1291/2013

Regulation (EU) No 1291/2013 is hereby amended as follows:

(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 193

Lucy Anderson, Theresa Griffin

Proposal for a regulation

Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

**Amendment 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(*).***

***(* 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

Justification

CEF funding combats woeful under investment in transport, creating jobs, growth and social

and environmental benefits. Targeting projects with European added value, it balances grant-based financing and the use of innovative financial instruments to create a leverage effect where possible. CEF is operational, supported by stakeholders and in line with Union policies and priorities. Therefore it is vital that its funding envelope remains unchanged, without reallocation to the EFSI guarantee.

Amendment 194

Ismail Ertug

Proposal for a regulation

Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

*Amendment 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(*).*

() 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

Amendment 195

Rosa D'Amato, Peter Lundgren, Daniela Aiuto

Proposal for a regulation

Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

Amendment 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(*).

(*) 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

Amendment 196
Markus Pieper, Georges Bach, Claudia Schmidt

Proposal for a regulation
Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

Amendment 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().*

(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. de

Amendment 197

Isabella De Monte, David-Maria Sassoli, Massimo Paolucci

Proposal for a regulation

Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

Amendment 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().*

(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

Justification

Cuts to successful programs, such as the Connecting Europe Facility, should be avoided

Amendment 198
Salvatore Domenico Pogliese

Proposal for a regulation
Article 19

Text proposed by the Commission

Amendment

Article 19

deleted

Amendment 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().*

(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

Justification

Cuts to successful programs, such as the Connecting Europe Facility, should be avoided.

Amendment 199 **Rolandas Paksas**

Proposal for a regulation
Article 19 – point 1a (new)
Regulation (EU) No 1316/2013
Article 7 – paragraph 3 – second subparagraph

Text proposed by the Commission

Amendment

1 a. In the second subparagraph of Article 7(3), the words 'and Article 21(4)' are deleted;

Or. en

Amendment 200
Rolandas Paksas

Proposal for a regulation
Article 19 – point 1b (new)
Regulation (EU) Nr 1316/2013
Article 21 – paragraph 4

Text proposed by the Commission

Amendment

1 b. Article 21(4) is deleted.

Or. en