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Committee on Foreign Affairs

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5.9.2013

AMENDMENTS

29 - 91

Draft opinion
Jacek Protasiewicz
(PE514.841v01-00)

on the proposal for a decision of the European Parliament and of the Council
on granting an EU guarantee to the European Investment Bank against losses
under financing operations supporting investment projects outside the Union

Proposal for a decision
(COM(2013)0293 – C7-0145/2013 – 2013/0152(COD))

AM_Com_LegOpinion

Amendment 29
Liisa Jaakonsaari

Proposal for a decision
Recital 1

Text proposed by the Commission

(1) In addition to its core mission of financing investment in the Union, the European Investment Bank (EIB) undertakes financing operations outside the Union in support of the Union's external policies. This allows the budget funds of the Union available to the external regions to be complemented by the financial strength of the EIB for the benefit of the targeted third countries. In undertaking such financing operations, the EIB contributes to the general principles and policy objectives of the Union.

Amendment

(1) In addition to its core mission of financing investment in the Union, the European Investment Bank (EIB) undertakes financing operations outside the Union in support of the Union's external policies. This allows the budget funds of the Union available to the external regions to be complemented by the financial strength of the EIB for the benefit of the targeted third countries. In undertaking such financing operations, the EIB contributes to, ***supports and complements the external actions of the EU by paying full respect to*** the general principles and policy objectives of the Union ***as stated in Article 21 TEU.***

Or. en

Amendment 30
Liisa Jaakonsaari

Proposal for a decision
Recital 3

Text proposed by the Commission

(3) With a view to supporting Union external action, and in order to enable the EIB to finance investments outside the Union without affecting the credit standing of the EIB, the majority of its operations outside the Union have benefited from an EU budgetary guarantee ('EU guarantee') administered by the Commission.

Amendment

(3) With a view to supporting Union external action, and in order to enable the EIB to finance investments outside the Union without affecting the credit standing of the EIB, the majority of its operations outside the Union have benefited from an EU budgetary guarantee ('EU guarantee') administered by the Commission. ***It is of high importance that the EIB maintains its triple-A rating.***

Amendment 31
Liisa Jaakonsaari

Proposal for a decision
Recital 7

Text proposed by the Commission

(7) In order to reflect significant policy developments, the list of countries actually eligible for EIB financing operations under the EU guarantee should be reviewed as appropriate and the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to Annex III to this Decision. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level. The Commission, when preparing and drawing-up delegated acts, should ensure a simultaneous, timely and appropriate transmission of relevant documents to the European Parliament and Council.

Amendment

(7) In order to reflect significant policy developments, the list of countries actually eligible for EIB financing operations under the EU guarantee should be reviewed as appropriate and the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission in respect of amendments to Annex III to this Decision. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level. The Commission, when preparing and drawing-up delegated acts, should ensure a simultaneous, timely and appropriate transmission of **all** relevant documents to the European Parliament and Council.

Amendment 32
Graham Watson

Proposal for a decision
Recital 11

Text proposed by the Commission

(11) Improving access to financing for SMEs, including SMEs from the Union investing in the regions covered by this Decision, can play an essential role in stimulating economic development and in combating unemployment. In order to

Amendment

(11) Improving access to financing for SMEs, including SMEs from the Union investing in the regions covered by this Decision, can play an essential role in stimulating economic development and in combating unemployment. In order to

effectively reach out to SMEs, the EIB ***should*** cooperate with local financial intermediary institutions in the eligible countries, in particular to ensure that part of the financial benefits is passed on to their clients and provide added value compared to other sources of finance.

effectively reach out to SMEs, the EIB ***may*** cooperate with local financial intermediary institutions in the eligible countries, in particular to ensure that part of the financial benefits is passed on to their clients and provide added value compared to other sources of finance. ***In its cooperation agreements with local financial intermediary institutions, the EIB must ensure that projects funded by intermediaries, including those with SMEs, do not conflict with the Bank's normal criteria or the Union's external policy goals.***

Or. en

Amendment 33
Liisa Jaakonsaari

Proposal for a decision
Recital 13

Text proposed by the Commission

(13) The EIB should continue to finance investment projects in the areas of social, environmental ***and economic*** infrastructure, and should consider increasing its activity in support of health and education infrastructure when there is clear added value in doing so.

Amendment

(13) The EIB should continue to finance investment projects in the areas of social, environmental, ***economic and transport*** infrastructure, and should consider increasing its activity in support of health and education infrastructure when there is clear added value in doing so.

Or. en

Amendment 34
Graham Watson

Proposal for a decision
Recital 13

Text proposed by the Commission

(13) The EIB should continue to finance

Amendment

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investment projects in the areas of social, environmental and economic infrastructure, and should consider increasing its activity in support of health and education infrastructure when there is clear added value in doing so.

investment projects in the areas of social, environmental and economic infrastructure, and should consider increasing its activity in support of health and education infrastructure when there is clear added value in doing so. ***The EIB should continue to also provide projects with technical advice and assistance, as this support has an important role in the improvement and quality control of projects.***

Or. en

Amendment 35
Liisa Jaakonsaari

Proposal for a decision
Recital 14

Text proposed by the Commission

(14) The EIB should also ***continue to finance*** investment projects in support of climate change mitigation and adaptation, to further the promotion of the Union's climate goals on a global scale.

Amendment

(14) The EIB should also ***increase its financing of*** investment projects in support of climate change mitigation and adaptation, ***in particular in the Arctic region***, to further the promotion of the Union's climate goals on a global scale.

Or. en

Amendment 36
Graham Watson

Proposal for a decision
Recital 14

Text proposed by the Commission

(14) The EIB should also ***continue to finance*** investment projects in support of climate change mitigation and adaptation, to further the promotion of the Union's climate goals on a global scale.

Amendment

(14) The EIB should also ***increase its financing of*** investment projects in support of climate change mitigation and adaptation, to further the promotion of the Union's climate goals on a global scale.

Amendment 37
Graham Watson

Proposal for a decision
Recital 15 a (new)

Text proposed by the Commission

Amendment

(15 a) When supporting climate change mitigation projects, the EIB should take into consideration the conclusions of the European Council of 22 May 2013 regarding the need to prioritise the phasing out of environmentally or economically harmful subsidies, including for fossil fuels.

Or. en

Amendment 38
Liisa Jaakonsaari

Proposal for a decision
Recital 16

Text proposed by the Commission

Amendment

(16) The practical measures for linking the general objectives of the EU guarantee and their implementation are to be set out in regional technical operational guidelines. Such guidelines should be consistent with the wider Union regional policy framework. The regional technical operational guidelines should be reviewed and further updated following the review of this Decision in order to ***adapt to*** the developments in the Union external policies and priorities.

(16) The practical measures for linking the general objectives of the EU guarantee and their implementation are to be set out in regional technical operational guidelines. Such guidelines should be consistent with the wider Union regional policy framework. The regional technical operational guidelines should be reviewed and further updated following the review of this Decision in order to ***reflect*** the developments in the Union external policies and ***its*** priorities.

Or. en

Amendment 39
Liisa Jaakonsaari

Proposal for a decision
Recital 18

Text proposed by the Commission

(18) While the EIB's strength remains its distinctiveness as an investment bank, EIB financing operations should contribute to the general principles guiding Union external action, as referred to in Article 21 of the Treaty on European Union (TEU), of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international ***environmental agreements*** to which the Union is a party. In particular, in relation to developing countries, EIB financing operations should foster their sustainable economic, social and environmental development, particularly in the most disadvantaged amongst them, their smooth and gradual integration into the world economy, the campaign against poverty, as well as compliance with objectives approved by the Union in the context of the United Nations and other ***competent*** international organisations. While contributing to the implementation of the measures necessary to further the objectives of Union development cooperation policy in accordance with Article 209(3) of the Treaty, the EIB should strive to support indirectly the achievement of the UN's 2015 Millennium Development Goals in all regions where it is active.

Amendment

(18) While the EIB's strength remains its distinctiveness as an investment bank, EIB financing operations should contribute to the general principles guiding Union external action, as referred to in Article 21 of the Treaty on European Union (TEU), of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international ***commitments and agreements*** to which the Union is a party, ***including environmental agreements. Therefore, countries' records regarding human rights, fundamental freedoms, press and media freedom and democracy should be taken into account and carefully considered for the eligibility of regions and countries in Annex III.*** In particular, in relation to developing countries, EIB financing operations should foster their sustainable economic, social and environmental development, particularly in the most disadvantaged amongst them, their smooth and gradual integration into the world economy, the campaign against poverty, as well as compliance with objectives approved by the Union in the context of the United Nations and other ***relevant*** international organisations. While contributing to the implementation of the measures necessary to further the objectives of Union development cooperation policy in accordance with Article 209(3) of the Treaty, the EIB should strive to support indirectly the achievement of the UN's 2015 Millennium Development Goals in all regions where it is active.

Amendment 40
Graham Watson

Proposal for a decision
Recital 18

Text proposed by the Commission

(18) While the EIB's strength remains its distinctiveness as an investment bank, EIB financing operations should contribute to the general principles guiding Union external action, as referred to in Article 21 of the Treaty on European Union (TEU), of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international environmental agreements to which the Union is a party. In particular, in relation to developing countries, EIB financing operations should foster their sustainable economic, social and environmental development, particularly in the most disadvantaged amongst them, their smooth and gradual integration into the world economy, the campaign against poverty, as well as compliance with objectives approved by the Union in the context of the United Nations and other competent international organisations. While contributing to the implementation of the measures necessary to further the objectives of Union development cooperation policy in accordance with Article 209(3) of the Treaty, the EIB should strive to support *indirectly* the achievement of the UN's 2015 Millennium Development Goals in all regions where it is active.

Amendment

(18) While the EIB's strength remains its distinctiveness as an investment bank, EIB financing operations should contribute to the general principles guiding Union external action, as referred to in Article 21 of the Treaty on European Union (TEU), of promoting and consolidating democracy and the rule of law, human rights and fundamental freedoms, and to the implementation of international environmental agreements to which the Union is a party. ***Careful consideration should therefore be given when placing countries in Annex III to those countries' records regarding democracy, human rights and fundamental freedoms, regardless of whether EU sanctions or restrictive measures are in force.*** In particular, in relation to developing countries, EIB financing operations should foster their sustainable economic, social and environmental development, particularly in the most disadvantaged amongst them, their smooth and gradual integration into the world economy, the campaign against poverty, as well as compliance with objectives approved by the Union in the context of the United Nations and other competent international organisations. While contributing to the implementation of the measures necessary to further the objectives of Union development cooperation policy in accordance with Article 209(3) of the Treaty, the EIB should strive to support the achievement of the UN's 2015 Millennium

Development Goals in all regions where it is active.

Or. en

Amendment 41
Liisa Jaakonsaari

Proposal for a decision
Recital 19

Text proposed by the Commission

(19) The EIB activity under this Decision should support the Agenda for Change proposed by the Commission and be coherent with the relevant principles of the European Consensus on Development and the principles of aid effectiveness outlined in the Paris Declaration of 2005, the Accra Agenda for Action of 2008 and the Busan Partnership Agreement of 2011. Furthermore, it should be coherent with the EU Strategic Framework and Action Plan on Human Rights and Democracy adopted by the Council on 25 June 2012 and international environmental agreements including biodiversity commitments. It should be implemented through a number of concrete measures, in particular by reinforcing the EIB's capacity to appraise environmental, social **and development** aspects of investment projects, including human rights and conflict-related risks, and by promoting local consultation with public authorities and civil society. In this context, the EIB should implement and further develop its Results Measurement framework (REM) which provides a detailed set of performance indicators measuring the economic, environmental, social, and development impact of its financing operations throughout the lifecycle of the underlying investment. The implementation of the REM should be evaluated as part of the mid-term review of

Amendment

(19) The EIB activity under this Decision should support the Agenda for Change proposed by the Commission and be coherent with the relevant principles of the European Consensus on Development and the principles of aid effectiveness outlined in the Paris Declaration of 2005, the Accra Agenda for Action of 2008 and the Busan Partnership Agreement of 2011. Furthermore, it should be coherent with the EU Strategic Framework and Action Plan on Human Rights and Democracy adopted by the Council on 25 June 2012 and international environmental agreements including biodiversity commitments. It should be implemented through a number of concrete measures, in particular by reinforcing the EIB's capacity to appraise environmental, social, **development and economic** aspects of investment projects, including **explicitly** human rights, **fundamental freedoms** and conflict-related risks, and by promoting local consultation with public authorities and civil society. In this context, the EIB should implement and further develop its Results Measurement framework (REM) which provides a detailed set of performance indicators measuring the economic, environmental, social, and development impact of its financing operations throughout the lifecycle of the underlying investment. The implementation of the REM should be

this Decision. When carrying out due diligence in respect of an investment project, the EIB should, ***where appropriate and*** in line with the Union's social and environmental principles, require the investment project promoter to carry out local consultations and disclose their results to the public. EIB financing agreements involving public counterparts should explicitly include the possibility to suspend disbursements in case of revocation of eligibility under this Decision of the country in which the investment project takes place.

evaluated as part of the mid-term review of this Decision. When carrying out due diligence in respect of an investment project, the EIB should in line with the Union's ***human rights***, social and environmental principles, require the investment project promoter to carry out local consultations ***with all stakeholders concerned*** and disclose their results to the public. EIB financing agreements involving public counterparts should explicitly include the possibility to suspend disbursements in case of revocation of eligibility under this Decision of the country in which the investment project takes place.

Or. en

Amendment 42 **Graham Watson**

Proposal for a decision **Recital 19**

Text proposed by the Commission

(19) The EIB activity under this Decision should support the Agenda for Change proposed by the Commission and be coherent with the relevant principles of the European Consensus on Development and the principles of aid effectiveness outlined in the Paris Declaration of 2005, the Accra Agenda for Action of 2008 and the Busan Partnership Agreement of 2011. Furthermore, it should be coherent with the EU Strategic Framework and Action Plan on Human Rights and Democracy adopted by the Council on 25 June 2012 and international environmental agreements including biodiversity commitments. It should be implemented through a number of concrete measures, in particular by reinforcing the EIB's capacity to appraise environmental, social and development

Amendment

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aspects of investment projects, including human rights and conflict-related risks, and by promoting local consultation with public authorities and civil society. In this context, the EIB should implement and further develop its Results Measurement framework (REM) which provides a detailed set of performance indicators measuring the economic, environmental, social, and development impact of its financing operations throughout the lifecycle of the underlying investment. The implementation of the REM should be evaluated as part of the mid-term review of this Decision. When carrying out due diligence in respect of an investment project, the EIB should, *where appropriate and* in line with the Union's social and environmental *principles*, require the investment project promoter to carry out local consultations and disclose their results to the public. EIB financing agreements involving public counterparts should explicitly include the possibility to suspend disbursements in case of revocation of eligibility under this Decision of the country in which the investment project takes place.

aspects of investment projects, including human rights and conflict-related risks, and by promoting local consultation with public authorities and civil society. In this context, the EIB should implement and further develop its Results Measurement framework (REM) which provides a detailed set of performance indicators measuring the economic, environmental, social, and development impact of its financing operations throughout the lifecycle of the underlying investment. The implementation of the REM should be evaluated as part of the mid-term review of this Decision. When carrying out due diligence in respect of an investment project, the EIB should, in line with the *principles of the* Union's social and environmental *legislation*, require the investment project promoter to carry out local consultations and disclose their results to the public. EIB financing agreements involving public counterparts should explicitly include the possibility to suspend disbursements in case of revocation of eligibility under this Decision of the country in which the investment project takes place.

Or. en

Amendment 43 Sabine Lösing

Proposal for a decision Recital 20

Text proposed by the Commission

(20) At all levels, from upstream strategic planning to downstream investment project development, it should be ensured that EIB financing operations comply with and support Union external policies and the general objectives set out in this Decision. With a view to increasing the coherence of

Amendment

(20) At all levels, from upstream strategic planning to downstream investment project development, it should be ensured that EIB financing operations comply with and support Union external policies and the general objectives set out in this Decision. With a view to increasing the coherence of

Union external action, dialogue on policy and strategy should be further strengthened between the Commission and the EIB, ***including the European External Action Service (EEAS)***. The Memorandum of Understanding to be revised in 2013 to enhance cooperation and early mutual exchange of information between the Commission and the EIB at operational level should continue to be applied. It is of particular importance to have an early exchange of views between the Commission and the EIB, including ***the EEAS, as appropriate***, in the process of preparing programming documents in order to maximise synergies between their activities. The cooperation in relation to the respect of human rights and conflict prevention issues should also be reinforced.

Union external action, dialogue on policy and strategy should be further strengthened between the Commission and the EIB. The Memorandum of Understanding to be revised in 2013 to enhance cooperation and early mutual exchange of information between the Commission and the EIB at operational level should continue to be applied. It is of particular importance to have an early exchange of views between the Commission and the EIB, including ***a consultation of the European Parliament***, in the process of preparing programming documents in order to maximise synergies between their activities. The cooperation in relation to the respect of human rights and ***political*** conflict prevention issues should also be reinforced.

Or. en

Amendment 44 **Liisa Jaakonsaari**

Proposal for a decision **Recital 20**

Text proposed by the Commission

(20) At all levels, from upstream strategic planning to downstream investment project development, it should be ensured that EIB financing operations comply with and support Union external policies and the general objectives set out in this Decision. With a view to increasing the coherence of Union external action, dialogue on policy and strategy should be further strengthened between the Commission and the EIB, including the European External Action Service (EEAS). The Memorandum of Understanding to be revised in 2013 to enhance cooperation and early mutual exchange of information between the

Amendment

(20) At all levels, from upstream strategic planning to downstream investment project development, it should be ensured that EIB financing operations comply with and support Union external policies and the general objectives set out in this Decision. With a view to increasing the coherence of Union external action, dialogue on policy and strategy should be further strengthened between the Commission and the EIB, including the European External Action Service (EEAS), ***while keeping the European Parliament duly informed***. The Memorandum of Understanding to be revised in 2013 to enhance cooperation and

Commission and the EIB at operational level should continue to be applied. It is of particular importance to have an early exchange of views between the Commission and the EIB, including the EEAS, as appropriate, in the process of preparing programming documents in order to maximise synergies between their activities. The cooperation in relation to the respect of human rights and conflict prevention issues should also be reinforced.

early mutual exchange of information between the Commission and the EIB at operational level should continue to be applied. It is of particular importance to have an early exchange of views between the Commission and the EIB, including the EEAS, as appropriate, in the process of preparing programming documents in order to maximise synergies between their activities. The cooperation in relation to the respect of human rights, ***fundamental freedoms*** and conflict prevention issues should also be reinforced. ***Locating the EIB field offices in EU delegations would improve this cooperation and reduces operating costs.***

Or. en

Amendment 45 **Sabine Lösing**

Proposal for a decision **Recital 21**

Text proposed by the Commission

(21) Union external relations should be supported by new instruments from 2014, including an umbrella Regulation establishing common rules and procedures for the implementation of the Union's instruments for external action. With a view to enhancing the coherence of overall Union support in the regions concerned, opportunities should be seized to combine EIB financing with Union budgetary resources when and as appropriate, in the form of financial instruments provided for in Title VIII of Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council of 25 October 2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002 and technical assistance for project

Amendment

(21) Union external relations should be supported by new instruments from 2014, including an umbrella Regulation establishing common rules and procedures for the implementation of the Union's instruments for external action. With a view to enhancing the coherence of overall Union support in the regions concerned, opportunities should be seized to combine EIB financing with Union budgetary resources when and as appropriate, in the form of financial instruments provided for in Title VIII of Regulation (EU, Euratom) No 966/2012 of the European Parliament and of the Council of 25 October 2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002 and technical assistance for project

preparation and implementation, through the Instrument for Pre-Accession Assistance II (IPA II), the European Neighbourhood Instrument (ENI), the Development Cooperation Instrument (DCI), the Partnership Instrument for cooperation with third countries, the Instrument for the promotion of Democracy and Human Rights worldwide, the Instrument for *Stability, and the Instrument for Nuclear Safety Cooperation*. Following Decision No 1080/2011/EU, the Commission established an EU Platform for Blending in External Cooperation with a view to optimising the functioning of mechanisms for the blending of grants and loans outside the Union.

preparation and implementation, through the Instrument for Pre-Accession Assistance II (IPA II), the European Neighbourhood Instrument (ENI), the Development Cooperation Instrument (DCI), the Partnership Instrument for cooperation with third countries, the Instrument for the promotion of Democracy and Human Rights worldwide *and the Instrument for Nuclear Safety Cooperation, but strictly within the approach of social, environmental and fair economic development as well as in support of the achievement of the UN's 2015 Millennium Development Goals in all regions*. Following Decision No 1080/2011/EU, the Commission established an EU Platform for Blending in External Cooperation with a view to optimising the functioning of mechanisms for the blending of grants and loans outside the Union.

Or. en

Amendment 46 **Sabine Lösing**

Proposal for a decision **Recital 24**

Text proposed by the Commission

(24) The EIB should expand the range of innovative financial instruments it offers, including by focusing more on developing guarantee instruments. Moreover, the EIB should actively seek to participate in risk sharing instruments and debt capital market financing of projects with stable and predictable cash flow generation. In particular, it should consider supporting debt capital market instruments issued or granted for the benefit of an investment project carried out in the eligible countries. In addition, the EIB should increase its

Amendment

(24) The EIB should expand the range of innovative financial instruments it offers, including by focusing more on developing guarantee instruments. Moreover, the EIB should actively seek to participate in risk sharing instruments and debt capital market financing of projects with stable and predictable cash flow generation. In particular, it should consider supporting debt capital market instruments issued or granted for the benefit of an investment project carried out in the eligible countries. In addition, the EIB should increase its

provision of loans in local currencies and issue bonds in local markets, provided that beneficiary countries put in place ***the necessary structural reforms***, in particular in the financial sector, as well as other measures to facilitate EIB activities.

provision of loans in local currencies and issue bonds in local markets, provided that beneficiary countries put in place ***structural reforms that are decided by the country in question which put first the general public interest and public welfare as well as anti-fraud policy***, in particular in the financial sector, as well as other measures to facilitate EIB activities.

Or. en

Amendment 47
Liisa Jaakonsaari

Proposal for a decision
Article 1 – paragraph 5

Text proposed by the Commission

5. If, on expiry of the period referred to in paragraph 4, the European Parliament and the Council have not adopted a decision granting a new EU guarantee to the EIB against losses under its financing operations outside the Union, that period shall be automatically extended by six months.

Amendment

5. If, on expiry of the period referred to in paragraph 4, the European Parliament and the Council have not adopted a decision granting a new EU guarantee to the EIB against losses under its financing operations outside the Union, that period shall be automatically extended by six months. ***The Commission shall present its proposal for a decision for a new guarantee no less than 18 months in advance of the expiry of this guarantee.***

Or. en

Amendment 48
Sabine Lösing

Proposal for a decision
Article 3 – paragraph 1 – point a

Text proposed by the Commission

(a) local private sector development, in particular support to SMEs;

Amendment

(a) local ***public and*** private sector development, in particular support to

SMEs;

Or. en

Amendment 49
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 1 – point b

Text proposed by the Commission

(b) development of social, environmental
and economic infrastructure;

Amendment

(b) development of social, environmental,
economic and transport infrastructure;

Or. en

Amendment 50
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 2

Text proposed by the Commission

2. EIB financing operations carried out under this Decision shall contribute to the general principles guiding Union external action, as referred to in Article 21 TEU and shall contribute to the implementation of international environmental agreements to which the Union is a party.

Amendment

2. EIB financing operations carried out under this Decision shall **always support** **and** contribute to the general principles guiding Union external action, as referred to in Article 21 TEU and shall contribute to the implementation of international **commitments and agreements including** environmental agreements to which the Union is a party.

Or. en

Amendment 51
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 3

Text proposed by the Commission

3. Regional integration among countries, **including** economic integration between Pre-accession countries, Neighbourhood countries and the Union, shall be an underlying objective for EIB financing operations within areas covered by the general objectives as defined in paragraph 1.

Amendment

3. Regional integration among countries, **including in particular** economic integration between Pre-accession countries, Neighbourhood countries and the Union, shall be an underlying objective for EIB financing operations within areas covered by the general objectives as defined in paragraph 1.

Or. en

Amendment 52
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 4

Text proposed by the Commission

4. In developing countries, as defined in the Organisation for Economic Cooperation and Development (OECD) list of official development assistance (ODA) recipients, EIB financing operations shall contribute **indirectly** to the objectives of the Union policy in development cooperation as referred to in Article 208 TFEU.

Amendment

4. In developing countries, as defined in the Organisation for Economic Cooperation and Development (OECD) list of official development assistance (ODA) recipients, EIB financing operations shall contribute to the objectives of the Union policy in development cooperation as referred to in Article 208 TFEU.

Or. en

Amendment 53
Graham Watson

Proposal for a decision
Article 3 – paragraph 4

Text proposed by the Commission

4. In developing countries, as defined in the Organisation for Economic

Amendment

4. In developing countries, as defined in the Organisation for Economic

Cooperation and Development (OECD) list of official development assistance (ODA) recipients, EIB financing operations shall contribute ***indirectly*** to the objectives of the Union policy in development cooperation as referred to in Article 208 TFEU.

Cooperation and Development (OECD) list of official development assistance (ODA) recipients, EIB financing operations shall contribute to the objectives of the Union policy in development cooperation as referred to in Article 208 TFEU.

Or. en

Amendment 54
Graham Watson

Proposal for a decision
Article 3 – paragraph 6

Text proposed by the Commission

6. EIB financing operations supporting the objectives provided for in paragraph 1(b) shall support investment projects in the areas of transport, energy, including renewable energy, energy systems transformation enabling a switch to lower carbon intensive technologies and fuels, energy security and energy infrastructure, including ***for gas production and transportation to EU energy market***, environmental infrastructure, including water and sanitation and green infrastructure, information and communication technology, including telecommunications and broadband network infrastructure, health and education.

Amendment

6. EIB financing operations supporting the objectives provided for in paragraph 1(b) shall support investment projects, ***and consider in particular the use of debt capital market instruments***, in the areas of transport, energy, including renewable energy, energy systems transformation enabling a switch to lower carbon intensive technologies and fuels, energy security and energy infrastructure, including ***electricity transmission infrastructure, in particular interconnections that facilitate the integration of electricity from renewable sources***, environmental infrastructure, including water and sanitation and green infrastructure, information and communication technology, including telecommunications and broadband network infrastructure, health and education. ***Priority consideration should be given to electricity infrastructure projects connecting the Union and third countries which provide mutual economic, development, social and environmental benefits.***

Or. en

Amendment 55
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 6

Text proposed by the Commission

6. EIB financing operations supporting the objectives provided for in paragraph 1(b) shall support investment projects in the areas of transport, energy, including renewable energy, energy systems transformation enabling a switch to lower carbon intensive technologies and fuels, energy security and energy infrastructure, including for gas production and transportation to EU energy market, environmental infrastructure, including water and sanitation and green infrastructure, information and communication technology, including telecommunications and broadband network infrastructure, health and education.

Amendment

6. EIB financing operations supporting the objectives provided for in paragraph 1(b) shall support investment projects in the areas of transport, energy, including renewable energy, energy systems transformation enabling a switch to lower carbon intensive technologies and fuels, ***sustainable*** energy security and energy infrastructure, including for gas production and transportation to EU energy market, ***sustainable*** environmental infrastructure, including water and sanitation and green infrastructure, information and communication technology, including telecommunications and broadband network infrastructure, health and education. ***Priority consideration should be given to infrastructure projects connecting the Union and third countries which provide mutual economic, development, social and environmental benefits.***

Or. en

Amendment 56
Graham Watson

Proposal for a decision
Article 3 – paragraph 7

Text proposed by the Commission

7. EIB financing operations supporting the objectives provided for in paragraph 1(c) shall support investment projects in climate

Amendment

7. EIB financing operations supporting the objectives provided for in paragraph 1(c) shall support investment projects in climate

change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change, in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on vulnerable countries, sectors and communities. Over the period covered by the Decision, the volume of these operations shall represent at least **25%** of total EIB financing operations.

change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change, in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on vulnerable countries, sectors and communities. Over the period covered by the Decision, the volume of these operations shall represent at least **40%** of total EIB financing operations.

Or. en

Amendment 57
Liisa Jaakonsaari

Proposal for a decision
Article 3 – paragraph 7

Text proposed by the Commission

7. EIB financing operations supporting the objectives provided for in paragraph 1(c) shall support investment projects in climate change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change, in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on vulnerable countries, sectors and communities. Over the period covered by the Decision, the volume of these operations shall represent at least **25%** of total EIB financing operations.

Amendment

7. EIB financing operations supporting the objectives provided for in paragraph 1(c) shall support investment projects in climate change mitigation and adaptation which contribute to the overall objective of the United Nations Framework Convention on Climate Change, in particular by avoiding or reducing greenhouse gas emissions in the areas of renewable energy, energy efficiency and sustainable transport, or by increasing resilience to the adverse impacts of climate change on ***highly fragile natural environments***, vulnerable countries, sectors and communities - ***as faced in the Arctic region, for example***. Over the period covered by the Decision, the volume of these operations shall represent at least **40%** of total EIB financing operations.

Or. en

Amendment 58
Graham Watson

Proposal for a decision
Article 3 – paragraph 8

Text proposed by the Commission

8. In line with Union and international climate change objectives, before the end of **2016**, the EIB, in cooperation with the Commission and following a public consultation, shall update its climate change strategy **as regards EIB** financing **operations**.

Amendment

8. In line with Union and international climate change objectives, before the end of **2015**, the EIB, in cooperation with the Commission and following a **full** public consultation, shall update its climate change strategy **on how to gradually and steadily increase under its external mandate the percentage of projects promoting the reduction of CO2 emissions and phase out** financing projects **detrimental to the achievement of Union climate objectives. This strategy should inter alia include targets to increase lending to energy efficiency and renewable energy projects and an action plan to implement the conclusions of the European Council of 22 May 2013 regarding the need to prioritise the phasing out of environmentally or economically harmful subsidies, including for fossil fuels.**

Or. en

Amendment 59
Reinhard Bütikofer
on behalf of the Verts/ALE Group

Proposal for a decision
Article 3 – paragraph 8

Text proposed by the Commission

8. In line with Union and international climate change objectives, before the end of 2016, the EIB, in cooperation with the

Amendment

8. In line with Union and international climate change objectives, before the end of 2016, the EIB, in cooperation with the

Commission and following a public consultation, shall update its climate change strategy as regards EIB financing operations.

Commission and following a public consultation, shall update its climate change strategy as regards EIB financing operations. ***This update shall inter alia integrate concrete actions to phase out financing projects detrimental to the achievement of EU's climate objectives and step up efforts to support renewable energy sources and energy efficiency.***

Or. en

Amendment 60
Liisa Jaakonsaari

Proposal for a decision
Article 4 – paragraph 2

Text proposed by the Commission

2. The Commission shall be empowered to adopt delegated acts in accordance with Article 17 concerning amendments to Annex III. The Commission's decisions shall be based on an overall economic and political assessment, ***including aspects related to the*** democracy, human rights and fundamental freedoms as well as the relevant European Parliament resolutions and Council decisions and conclusions.

Amendment

2. The Commission shall be empowered to adopt delegated acts in accordance with Article 17 concerning amendments to Annex III. The Commission's decisions shall be based on an overall economic and political assessment, ***with significant consideration given in particular to aspects related to*** democracy, human rights and fundamental freedoms as well as ***to*** the relevant European Parliament resolutions and Council decisions and conclusions.

Or. en

Amendment 61
Graham Watson

Proposal for a decision
Article 4 – paragraph 2

Text proposed by the Commission

2. The Commission shall be empowered to adopt delegated acts in accordance with

Amendment

2. The Commission shall be empowered to adopt delegated acts in accordance with

Article 17 concerning amendments to Annex III. The Commission's decisions shall be based on an overall economic and political assessment, ***including*** aspects related to the democracy, human rights and fundamental freedoms as well as the relevant European Parliament resolutions and Council decisions and conclusions.

Article 17 concerning amendments to Annex III. The Commission's decisions shall be based on an overall economic and political assessment, ***with significant consideration also given to*** aspects related to the democracy, human rights and fundamental freedoms as well as the relevant European Parliament resolutions and Council decisions and conclusions.

Or. en

Amendment 62
Liisa Jaakonsaari

Proposal for a decision
Article 4 – paragraph 5

Text proposed by the Commission

5. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the legal conditions under which such operations are to be carried out.

Amendment

5. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the legal conditions ***including human rights, fundamental freedoms, social, labour and environmental standards*** under which such operations are to be carried out.

Or. en

Amendment 63
Reinhard Bütikofer
on behalf of the Verts/ALE Group

Proposal for a decision
Article 4 – paragraph 5

Text proposed by the Commission

5. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the

Amendment

5. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the

legal conditions under which such operations are to be carried out.

legal conditions under which such operations are to be carried out. ***Legal conditions under which operations are to be carried out shall also include environmental, social, human rights and labour standards.***

Or. en

Amendment 64
Liisa Jaakonsaari

Proposal for a decision
Article 5 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The Commission shall update, together with the EIB, the existing regional technical operational guidelines for EIB financing operations within one year following the adoption of this Decision.

Amendment

The Commission shall update, together with the EIB, the existing regional technical operational guidelines for EIB financing operations within one year following the adoption of this Decision. ***Further updates could be considered on a regular annual basis in order to take into account the developments in the countries of operation.***

Or. en

Amendment 65
Liisa Jaakonsaari

Proposal for a decision
Article 5 – paragraph 1 – subparagraph 3

Text proposed by the Commission

In updating these guidelines, the Commission and the EIB shall take into account relevant European Parliament resolutions and Council decisions and conclusions. The EEAS shall also be consulted on policy issues, ***as appropriate.***

Amendment

In updating these guidelines, the Commission and the EIB shall take into account relevant European Parliament resolutions and Council decisions and conclusions ***and shall engage with the relevant committees of the EP.*** The EEAS shall also be consulted on policy issues. ***At***

the regional level, there should be consultations with the local civil society.

Or. en

Amendment 66

Reinhard Bütikofer

on behalf of the Verts/ALE Group

Proposal for a decision

Article 5 – paragraph 1 – subparagraph 3

Text proposed by the Commission

In updating these guidelines, the Commission and the EIB shall take into account relevant European Parliament resolutions and Council decisions and conclusions. The EEAS shall also be consulted on policy issues, as appropriate.

Amendment

In updating these guidelines, the Commission and the EIB shall take into account relevant European Parliament resolutions and Council decisions and conclusions. The EEAS shall also be consulted on policy issues, as appropriate. *Consultations at regional level, including with local civil society, shall also be part of the process.*

Or. en

Amendment 67

Sabine Lösing

Proposal for a decision

Article 6 – paragraph 1 – point a

Text proposed by the Commission

(a) strategic documents prepared by the Commission *and/or the EEAS as appropriate*, such as country and regional strategy papers, indicative programmes, action plans and pre-accession documents;

Amendment

(a) strategic documents prepared by the Commission, such as country and regional strategy papers, indicative programmes, action plans and pre-accession documents;

Or. en

Amendment 68
Liisa Jaakonsaari

Proposal for a decision
Article 8 – paragraph 5

Text proposed by the Commission

5. The Commission and the EIB shall set out in the agreement referred to in Article 13 a method allowing the EIB to identify, within its external activity, the operations to be financed under this Decision and the operations to be financed at the own risk of the EIB. The method shall be based on the creditworthiness of EIB financing operations as assessed by the EIB, the regions and ceilings as defined in Annex I, the nature of the counterparty (whether a sovereign/State, a sub-sovereign as referred to in paragraph 1 or private), EIB risk absorption capacity and other relevant criteria, including added value of the EU Guarantee.

Amendment

5. The Commission and the EIB shall set out in the agreement referred to in Article 13 a **clear and transparent** method allowing the EIB to identify, within its external activity, the operations to be financed under this Decision and the operations to be financed at the own risk of the EIB. The method shall be based on the creditworthiness of EIB financing operations as assessed by the EIB, the regions and ceilings as defined in Annex I, the nature of the counterparty (whether a sovereign/State, a sub-sovereign as referred to in paragraph 1 or private), EIB risk absorption capacity and other relevant criteria, including added value of the EU Guarantee.

Or. en

Amendment 69
Graham Watson

Proposal for a decision
Article 9 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The EIB shall carry out thorough due diligence **and, where appropriate and in line with** Union social and environmental **principles**, require appropriate local public consultation, on development-related aspects of investment projects covered by the EU guarantee.

Amendment

The EIB shall carry out thorough due diligence **in line with the principles of** Union social and environmental **legislation**, require appropriate local public consultation, on development-related aspects of investment projects covered by the EU guarantee.

Or. en

Amendment 70
Liisa Jaakonsaari

Proposal for a decision
Article 9 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The EIB shall carry out thorough due diligence and, *where appropriate and* in line with Union social and environmental principles, require appropriate local public consultation, *on* development-related aspects of investment projects covered by the EU guarantee.

Amendment

The EIB shall carry out thorough due diligence and, in line with Union social and environmental principles, require appropriate local public consultation *with all stakeholders concerned, on social, human rights, environmental and economic* development-related aspects of investment projects covered by the EU guarantee.

Or. en

Amendment 71
Liisa Jaakonsaari

Proposal for a decision
Article 9 – paragraph 1 – subparagraph 3

Text proposed by the Commission

The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of investment projects and of aspects related to human rights and conflict prevention, to ensure that only investment projects that are economically, financially, environmentally and socially sustainable are supported under this Decision.

Amendment

The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of investment projects and of aspects related to human rights, *fundamental freedoms* and conflict prevention *in line with the principles of the Union and its relevant legislation*, to ensure that only investment projects that are economically, financially, environmentally and socially sustainable are supported under this Decision.

Or. en

Amendment 72
Graham Watson

Proposal for a decision
Article 9 – paragraph 1 – subparagraph 3

Text proposed by the Commission

The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of investment projects and of aspects related to human rights and conflict prevention, to ensure that only investment projects that are economically, financially, environmentally and socially sustainable are supported under this Decision.

Amendment

The EIB's own rules and procedures shall include the necessary provisions on assessment of environmental and social impact of investment projects and of aspects related to human rights and conflict prevention ***in line with the principles of Union legislation***, to ensure that only investment projects that are economically, financially, environmentally and socially sustainable are supported under this Decision.

Or. en

Amendment 73
Graham Watson

Proposal for a decision
Article 9 – paragraph 2

Text proposed by the Commission

2. In addition to the ex-ante assessment of development-related aspects, the EIB shall monitor the implementation of financing operations. In particular, it shall require the project promoters to carry out thorough monitoring during project implementation until completion, inter alia, on the development, environmental and human rights impact of the investment project. The EIB shall verify the information provided by the project promoters.

Amendment

2. In addition to the ex-ante assessment of development-related aspects, the EIB shall monitor the implementation of financing operations. In particular, it shall require the project promoters to carry out thorough monitoring during project implementation until completion, inter alia, on the development, environmental and human rights impact of the investment project. The EIB shall verify ***and where possible make public*** the information provided by the project promoters.

Or. en

Amendment 74
Reinhard Bütikofer
on behalf of the Verts/ALE Group

Proposal for a decision
Article 10 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2 a. The Commission, in cooperation with the European External Action Service (EEAS), shall establish a framework and methodology for annual reporting by the EIB on compliance with the general principles guiding Union external action as enshrined in Article 21 TEU in its operations covered by the Community Guarantee.

The methodology shall be developed by the Commission and the EEAS during the 1st year following the entry into force of this Decision and will build on reporting on human rights compliance by the EIB, as requested by the EU Strategic Framework and Action Plan for Human Rights.

Based on the annual reporting from the EIB, the Commission shall produce each year for the European Parliament its own evaluation of the information provided by the EIB and suggest possible changes in the policies and procedures followed by the Bank. Recommendations by the European Commission and the European Parliament on how to improve EIB reporting to this end shall be reflected during the updating of the Regional Technical Operational Guidelines.

Or. en

Amendment 75
Graham Watson

Proposal for a decision

Article 11 – paragraph 1 – introductory part

Text proposed by the Commission

1. In accordance with ***its own transparency policy***, the EIB shall make publicly available on its website information relating to:

Amendment

1. In accordance with ***EU legislation on access to documents and information***, the EIB shall make publicly available on its website information relating to:

Or. en

Amendment 76

Liisa Jaakonsaari

Proposal for a decision

Article 11 – paragraph 1 – introductory part

Text proposed by the Commission

1. In accordance with its own transparency policy, the EIB shall make publicly available on its website information relating to:

Amendment

1. In accordance with ***EU legislation on access to documents and information and with*** its own transparency policy, the EIB shall make publicly available on its website information relating to:

Or. en

Amendment 77

Graham Watson

Proposal for a decision

Article 11 – paragraph 1 – point b

Text proposed by the Commission

(b) ***unless confidentiality requirements apply***, any memoranda of understanding between the EIB and other European Financial Institutions or International Financial Institutions having a bearing on EIB financing operations under this Decision.

Amendment

(b) any memoranda of understanding between the EIB and other European Financial Institutions or International Financial Institutions having a bearing on EIB financing operations under this Decision.

Amendment 78
Liisa Jaakonsaari

Proposal for a decision
Article 11 – paragraph 1 – point b

Text proposed by the Commission

(b) ***unless confidentiality requirements apply***, any memoranda of understanding between the EIB and other European Financial Institutions or International Financial Institutions having a bearing on EIB financing operations under this Decision.

Amendment

(b) any memoranda of understanding between the EIB and other European Financial Institutions or International Financial Institutions having a bearing on EIB financing operations under this Decision.

Or. en

Amendment 79
Graham Watson

Proposal for a decision
Article 11 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(b a) framework agreements concluded between the EIB and a recipient country.

Or. en

Amendment 80
Liisa Jaakonsaari

Proposal for a decision
Article 11 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(b a) framework agreements concluded

between the EIB and a recipient country.

Or. en

Amendment 81

Ana Gomes

Proposal for a decision

Article 11 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(b a) the results of local public consultations on development-related aspects of investment projects covered by the EU guarantee and the documents provided by the project promoters concerning the monitoring during project implementation, inter alia, on the development, environmental, and human rights impact of the investment project;

Or. en

Amendment 82

Ana Gomes

Proposal for a decision

Article 12 – paragraph 1

Text proposed by the Commission

Amendment

In its financing operations, the EIB shall not tolerate any activities carried out for illegal purposes, including money laundering, financing of terrorism, tax fraud and tax evasion, corruption, and fraud affecting the financial interests of the EU. In particular the EIB shall not participate in any financing operation implemented in an eligible country through a foreign non-cooperative jurisdiction identified as such by the OECD, the Financial Action Task Force or other

In its financing operations, the EIB shall not tolerate any activities carried out for illegal purposes, including money laundering, financing of terrorism, tax fraud and tax evasion, corruption, and fraud affecting the financial interests of the EU. In particular the EIB shall not participate in any financing operation implemented in an eligible country through a foreign non-cooperative jurisdiction identified as such by the OECD, the Financial Action Task Force or other

relevant international organisations.

relevant international organisations.

In order to be eligible for EIB financing and investment, all beneficiaries, whether corporations or financial intermediaries, that are incorporated in different jurisdictions must disclose country level information about their sales, assets, employees, profits and tax payments in each country in which they operate in their audited annual reports.

Beneficiaries must make contracts with host governments public and in particular disclose their fiscal regime in each country in which they operate.

In its financial operations, the EIB must ensure that all companies and financial institutions involved in the transaction disclose information regarding beneficial ownership of any legal structure directly or indirectly related to the company, including trusts, foundations and bank accounts.

Or. en

Amendment 83
Jean-Pierre Audy

Proposal for a decision
Article 13 – paragraph 1

Text proposed by the Commission

The Commission and the EIB shall sign a guarantee agreement laying down the detailed provisions and procedures relating to the EU guarantee as set out in Article 8, and shall inform the European Parliament and the Council accordingly.

Amendment

The Commission and the EIB shall sign a guarantee agreement laying down the detailed provisions and procedures relating to the EU guarantee as set out in Article 8, and shall inform the European Parliament and the Council accordingly. *The agreement shall call for a guarantee fund to be established within the EU's accounts which will be funded by a levy based on guarantees granted under this decision and is intended to cover any possible losses in the event of proceedings being*

taken against the EU; in return, the EU may grant assistance to the EIB;

Or. fr

Amendment 84
Jean-Pierre Audy

Proposal for a decision
Article 14 – paragraph 1

Text proposed by the Commission

1. Where the Commission makes any payment under the EU guarantee, the EIB shall, in the name and on behalf of the **Commission**, pursue the recovery of claims for the amounts paid.

Amendment

1. Where the Commission makes any payment under the EU guarantee, the EIB shall, in the name and on behalf of the **EU**, pursue the recovery of claims for the amounts paid.

Or. fr

Amendment 85
Jean-Pierre Audy

Proposal for a decision
Article 16 – paragraph 1

Text proposed by the Commission

1. The EIB shall inform OLAF immediately when, at any stage of the preparation, implementation or closure of projects subject to the EU guarantee, it detects a potential case of fraud, corruption or other illegal activity that may affect the financial interests of the EU.

Amendment

1. The EIB shall inform OLAF immediately when, at any stage of the preparation, implementation or closure of projects subject to the EU guarantee, it detects a potential case of fraud, corruption or other illegal activity that may affect the financial interests of the EU **or of the Member States**.

Or. fr

Amendment 86
Ana Gomes

Proposal for a decision
Article 16 – paragraph 1

Text proposed by the Commission

1. The EIB shall inform OLAF immediately when, at any stage of the preparation, implementation or closure of projects subject to the EU guarantee, it detects a potential case of fraud, corruption or other illegal activity that may affect the financial interests of the EU.

Amendment

1. The EIB shall inform OLAF immediately when, at any stage of the preparation, implementation or closure of projects subject to the EU guarantee, it detects a potential case of fraud, corruption or other illegal activity that may affect the financial interests of the EU. ***The EIB shall pay particular attention to information by whistleblowers regarding potential cases of fraud, corruption or other illegal activity, allowing for a proper follow-up, feedback and protection against retaliation.***

Or. en

Amendment 87
Ana Gomes

Proposal for a decision
Article 16 – paragraph 2

Text proposed by the Commission

2. OLAF may carry out investigations, including on-the-spot checks and inspections, in accordance with the provisions and procedures laid down in Regulation (EC) No 1073/1999, Regulation (Euratom, EC) No 2185/96 and Regulation (EC, Euratom) No 2988/95 in order to protect the financial interests of the European Union, with a view to establishing whether there has been fraud, corruption or any other illegal activity affecting the financial Interests of the Union in connection with any financing operations.

Amendment

2. OLAF may carry out investigations, including on-the-spot checks and inspections, in accordance with the provisions and procedures laid down in Regulation (EC) No 1073/1999, Regulation (Euratom, EC) No 2185/96 and Regulation (EC, Euratom) No 2988/95 in order to protect the financial interests of the European Union, with a view to establishing whether there has been fraud, corruption, ***money laundering*** or any other illegal activity affecting the financial Interests of the Union in connection with any financing operations. ***In such cases, the disbursement of loans should be immediately suspended until OLAF***

*investigation findings are available.
Where corruption is proven, the EIB shall assist asset recovery efforts by disclosing to the relevant authorities any assets held by the EIB that relate to such corruption or that derive from it.*

2a. The contracts signed in relation to projects subject to the EU guarantee shall include stringent clauses enabling the suspension of financing support from the EIB to a project's promoters and financial intermediaries where fraud, corruption or other illegal activity are under formal investigation, and their cancellation in the event of such illegal activity being proven.

Or. en

Amendment 88
Jean-Pierre Audy

Proposal for a decision
Article 16 – paragraph 2

Text proposed by the Commission

2. OLAF may carry out investigations, including on-the-spot checks and inspections, in accordance with the provisions and procedures laid down in Regulation (EC) No 1073/1999, Regulation (Euratom, EC) No 2185/96 and Regulation (EC, Euratom) No 2988/95 in order to protect the financial interests of the European Union, with a view to establishing whether there has been fraud, corruption or any other illegal activity affecting the financial Interests of the Union in connection with any financing operations.

Amendment

2. OLAF may carry out investigations, including on-the-spot checks and inspections, in accordance with the provisions and procedures laid down in Regulation (EC) No 1073/1999, Regulation (Euratom, EC) No 2185/96 and Regulation (EC, Euratom) No 2988/95 in order to protect the financial interests of the European Union, with a view to establishing whether there has been fraud, corruption or any other illegal activity affecting the financial Interests of the Union in connection with any financing operations. ***If the financial interests of a Member State are involved, OLAF shall inform the government of that Member State immediately;***

Or. fr

Amendment 89
Graham Watson

Proposal for a decision
Annex 1 – point C – point i

Text proposed by the Commission

(i) Latin America: EUR **2 150 000 000**;

Amendment

(i) Latin America: EUR **1 150 000 000**;

Or. en

Amendment 90
Graham Watson

Proposal for a decision
Annex 1 – point C – point ii

Text proposed by the Commission

(ii) Asia: EUR **1 200 000 000**;

Amendment

(ii) Asia: EUR **2 200 000 000**;

Or. en

Amendment 91
Graham Watson

Proposal for a decision
Annex 3 – point C – point 2 – paragraph 1

Text proposed by the Commission

Bangladesh, Brunei, Cambodia, China
(including Hong Kong and Macao Special
Administrative Regions), India, Indonesia,
Iraq, Laos, Malaysia, Maldives, Mongolia,
Myanmar, Nepal, Pakistan, Philippines,
Singapore, South Korea, Sri Lanka,
Thailand, Vietnam, Yemen

Amendment

Bangladesh, Brunei, Cambodia, China
(including Hong Kong and Macao Special
Administrative Regions), India, Indonesia,
Iraq, Laos, Malaysia, Maldives, Mongolia,
Myanmar, Nepal, Pakistan, Philippines,
Singapore, South Korea, Sri Lanka,
Taiwan, Thailand, Vietnam, Yemen

Or. en

