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Committee on Budgets

2011/0370(COD)

23.10.2012

AMENDMENTS

20 - 25

Draft opinion
Barbara Matera
(PE496.580v01-00)

on the proposal for a regulation of the European Parliament and of the Council
on establishing the Creative Europe programme

Proposal for a regulation
(COM(2011)0785 – C7-0435/2011 – 2011/0370(COD))

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EN

United in diversity

EN

AM_Com_LegOpinion

Amendment 20
David Casa

Proposal for a regulation
Recital 1

Text proposed by the Commission

(1) The Treaty aims at an ever closer union among the peoples of Europe and confers on the Union the task, inter alia, of contributing to the flowering of cultures of Member States, while respecting their national and regional diversity and at the same time ensuring that the conditions necessary for the competitiveness of the Union's industry exist. In this respect, the Union, where necessary, supports and supplements Member States' actions to **respect** cultural and linguistic diversity, strengthen the competitiveness of the European cultural and creative sectors and facilitate adaptation to industrial changes, in particular through vocational training.

Amendment

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Or. en

Amendment 21
David Casa

Proposal for a regulation
Recital 11

Text proposed by the Commission

(11) The digital shift is having a massive impact on how cultural and creative goods and services are made, disseminated, accessed, consumed and monetised. These changes offer great opportunities for the European cultural and creative sectors. Lower distribution costs, new distribution channels and new opportunities for niche products can facilitate access and increase

Amendment

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circulation worldwide. In order to *seize* these opportunities and adapt to the context of the digital shift and globalisation, the cultural and creative sectors need to develop new skills and require greater access to finance to upgrade equipment, develop new production and distribution methods and adapt their business models.

circulation worldwide. In order to *fully take advantage of* these opportunities and adapt to the context of the digital shift and globalisation, the cultural and creative sectors need to develop new skills and require greater access to finance to upgrade equipment, develop new production and distribution methods and adapt their business models.

Or. en

Amendment 22
David Casa

Proposal for a regulation
Recital 13

Text proposed by the Commission

(13) One of the greatest challenges of the cultural and creative sectors, especially small operators including small and medium-sized enterprises (SMEs) and micro-enterprises, is their difficulty accessing the funds they need to finance their activities, *grow*, maintain their competitiveness or internationalise. While this is a common challenge for SMEs in general, the situation is significantly more difficult in the cultural and creative sectors due to the intangible nature of many of their assets, the prototype profile of their activities, the lack of *investment-readiness* of the operators in the sectors as well as the insufficient *investor-readiness* of financial institutions.

Amendment

(13) One of the greatest challenges of the cultural and creative sectors, especially small operators including small and medium-sized enterprises (SMEs) and micro-enterprises, is their difficulty accessing the funds they need to finance their activities *in order to* maintain their competitiveness *and growth* or internationalise. While this is a common challenge for SMEs in general, the situation is significantly more difficult in the cultural and creative sectors due to the intangible nature of many of their assets, the prototype profile of their activities, the lack of *investment-centric knowledge* of the operators in the sectors as well as the insufficient *investor-readiness* of financial institutions.

Or. en

Amendment 23
Jens Geier

Proposal for a regulation

Recital 21

Text proposed by the Commission

(21) This Regulation lays down, for the entire duration of the Programme, **a** financial envelope constituting the **prime** reference, within the meaning of point [17] of the Interinstitutional Agreement of XX/YY/201Z between the European Parliament, the Council and the Commission on cooperation in budgetary matters and on sound financial management, for the budgetary authority during the annual budgetary procedure.

Amendment

(21) This Regulation lays down, for the entire duration of the Programme, **an indicative** financial envelope constituting the **financial** reference, within the meaning of point [17] of the Interinstitutional Agreement of XX/YY/201Z between the European Parliament, the Council and the Commission on cooperation in budgetary matters and on sound financial management, for the budgetary authority during the annual budgetary procedure.

Or. en

Justification

Bringing the recital in line with Art.19 paragraph 1.

Amendment 24

Jens Geier

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. The **priorities** shall be **implemented as** defined **in Annex I**.

Amendment

2. The **Commission shall establish a facility targeting the cultural and creative sectors and operated within the context of a European Union debt instrument for small and medium-sized enterprises. The financial support thus provided shall be earmarked to small and medium-sized enterprises and organisations operating in the cultural and creative sectors.**

2.1. Tasks

The Cultural and Creative Sectors Financial Facility shall carry out the following tasks:

(a) to provide guarantees to appropriate financial intermediaries from any country participating in the Creative Europe Programme;

(b) to provide financial intermediaries with additional expertise and capacity to evaluate risks associated with operators in the cultural and creative sectors;

2.2. Selection of intermediaries

Intermediaries shall be selected in conformity with best market practice with regard to the effect on:

- the volume of debt financing made available to cultural and creative operator and/or

- cultural and creative operator access to finance, and/or

- risk-taking in cultural and creative operator financing by the intermediary concerned.

2.3. Duration of the Cultural and Creative Sectors Financial Facility

Individual guarantees may have a maturity of up to 10 years.

In accordance with Article 18.3.h and article 131 of Regulation XX/2012 (Financial Regulation), revenues and repayments generated by the guarantees shall be assigned to the financial facility. For financial facilities already set up in the previous multiannual financial framework, revenues and repayments generated by operations started in the previous period shall be assigned to the financial facility in the current period.

2.4. Capacity Building

Capacity building under the Cultural and Creative Sectors Financial Facility is essentially the provision of expert services to the financial intermediaries signing a facility agreement under the Cultural and Creative Sectors Financial Facility, with the objective of providing each financial

intermediary with additional expertise and capacity to evaluate risks associated to financing the cultural and creative sectors. Additionally, operators in the cultural and creative sectors could benefit from this capacity building by developing the appropriate skills to elaborate business plans and to prepare accurate information of their projects that would help the financial intermediary evaluate the cultural and creative projects in an efficient way.

2.5. Budget

The budgetary allocation shall cover full cost of the Financial Facility, including payment obligations towards financial intermediaries such as losses from guarantees, management fees for the EIF managing the Union's resources, as well as any other eligible costs or expenses.

The volume of financial guarantees provided by the Financial Facility shall be defined on the basis of the annual appropriations agreed upon by the budgetary authority in the frame of the annual budgetary procedure.

2.6. Visibility and awareness-raising

Each intermediary shall provide an appropriate level of visibility and transparency to the support given by the Union, including adequate information on the financial opportunities made available by the Programme. It shall be ensured that the financial beneficiaries are adequately informed of the available financing opportunities.

Or. en

Justification

All details of the financial facility, as currently outlined in Annex I, must be included in the Articles. The word 'financial' was added in all cases, when talking about the "Cultural and Creative Sectors Facility". The budget of the Financial Facility must be defined on the basis of the annual appropriations. This was added under point 5.

Amendment 25
Jens Geier

Proposal for a regulation
Article 19 – paragraph 1

Text proposed by the Commission

1. **The** financial *envelope* for implementing this Programme for the period set out in Article 1 (1) **is fixed at** EUR 1 801 000 000.

Amendment

1. **Within the meaning of point [17] of the Interinstitutional Agreement between the European Parliament, the Council and the Commission of xxx/yyy on cooperation in budgetary matters and on sound financial management, the financial reference amount** for implementing this Programme for the period set out in Article 1 (1) **shall be** EUR 1 801 000 000. **The annual appropriations shall be authorised by the budgetary authority.**

Or. en

Justification

Emphasising the role of the budgetary authority.