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2014 - 2019

Committee on the Environment, Public Health and Food Safety

2015/0009(COD)

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AMENDMENTS

16 - 310

Draft opinion
Miriam Dalli
(PE549.395v01-00)

European Fund for Strategic Investments

Proposal for a regulation
(COM(2015)0010 – C8-0007/2015 – 2015/0009(COD))

AM_Com_LegOpinion

Amendment 16
José Inácio Faria

Proposal for a regulation
Title 1

Text proposed by the Commission

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

Amendment

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
on the European Fund for Strategic
Investments

Or. en

Amendment 17
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 and the fiscal constraints on Member States *and the lack of involvement of banks in financing the real economy despite the plans for recapitalisation and the buying-up of private debts*. This lack of investment slows economic recovery and negatively affects job creation, long-term growth prospects and competitiveness.

Amendment 18
Aldo Patriciello

Proposal for a regulation
Recital 2

Text proposed by the Commission

(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.

Amendment

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility are **the predominant** 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.

Or. it

Amendment 19
Guillaume Balas

Proposal for a regulation
Recital 2

Text proposed by the Commission

(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.

Amendment

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility **have too long been invoked in order to minimise the need to stimulate** investment. Along with a renewed impetus towards investment financing, **the coordination of economic, fiscal, social and budgetary policies** can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a

sustained increase in growth potential.

Or. fr

Amendment 20
Christofer Fjellner

Proposal for a regulation
Recital 2

Text proposed by the Commission

(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.

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 ***improving European competitiveness and*** stimulating investment. ***Europe needs to focus on cutting red tape and reducing administrative burdens for business, open up the internal market for investments and to safeguard that financial markets can provide liquidity needed to finance private investments.*** 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.

Or. en

Amendment 21
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and

Amendment

(2) The freedom of Member States to conduct their national economic policies is essential for the economic recovery of

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.

the Union and may be the subject of cooperation between individual Member States. Along with a renewed impetus towards investment financing, *such cooperation* can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

Or. fr

Amendment 22
Christofer Fjellner

Proposal for a regulation
Recital 2 a (new)

Text proposed by the Commission

Amendment

(2a) The EFSI must be a complement to an overall strategy to improve European competitiveness and attract investments. Structural reforms, fiscal responsibility and simplification of legislation is a precondition to improve the environment for private investments in Europe.

Or. en

Amendment 23
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 3

Text proposed by the Commission

Amendment

(3) The G20, *through the Global Infrastructure Initiative*, has recognised the importance of investment in boosting demand and lifting productivity and growth and has committed to creating a climate

(3) The G20 has recognised the importance of investment in boosting demand and lifting productivity and growth and has committed to creating a climate that facilitates higher levels of investment.

that facilitates higher levels of investment.

Or. fr

Amendment 24
Guillaume Balas

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) Throughout the economic and financial crisis, the Union has made efforts to promote ***growth, in particular through*** initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of viable investment projects.

Amendment

(4) Throughout the economic and financial crisis, the Union has made efforts to promote ***an interpretation of budgetary policies based on compliance with pro-cyclical rules which lead countries to sacrifice the investment spending needed to boost economic activity and create high-quality, sustainable jobs, by turning their backs on the*** initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of viable investment projects.

Or. fr

Amendment 25
Eleonora Evi, Piernicola Pedicini, Marco Affronte, Marco Zanni, Marco Valli

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of viable investment projects.

Amendment

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, **environmentally** sustainable and **socially** inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of viable **and environmentally sustainable** investment projects.

Or. it

Amendment 26
José Inácio Faria

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) Throughout the economic and financial crisis, the Union has **made** efforts to promote growth, **in particular through** initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') **has also** strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently

Amendment

(4) Throughout the economic and financial crisis, the Union has **not made enough** efforts to promote growth, **despite** initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently

and *channelled* towards the funding of viable investment projects.

and *channelled* towards the funding of viable investment projects.

Or. en

Amendment 27

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. ***Further action is required to ensure that the investment needs of the Union are addressed and that the liquidity available on the market is used efficiently and channelled towards the funding of viable investment projects.***

Amendment

(4) Throughout the economic and financial crisis, the Union has made efforts to promote growth, in particular through initiatives set out in the Europe 2020 strategy that put in place an approach for smart, sustainable and inclusive growth. The European Investment Bank ('EIB') has also strengthened its role in instigating and promoting investment within the Union, partly by way of an increase in capital in January 2013. ***These measures have proved largely insufficient for economic recovery.***

Or. fr

Amendment 28

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) Member States remain the most effective level for the conduct of economic investment policies and directing investment plans forming part of a broad

strategy for recovery and the reconstruction of the industrial apparatus.

Or. fr

Amendment 29

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 5

Text proposed by the Commission

Amendment

(5) On 15 July 2014, the then President-elect of the European Commission presented a set of Political Guidelines for the European Commission to the European Parliament. These Political Guidelines called for the mobilisation of "up to EUR 300 billion in additional public and private investment in the real economy over the next three years" to stimulate investment for the purpose of job creation.

deleted

Or. it

Amendment 30

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) The International Labour Organisation (ILO), has, however, estimated the number of jobs that could result from this investment plan at only 2.1 million by 2018, i.e. a possible decrease in unemployment in the Union by a mere 0.9 percentage points by the end of the project.

Amendment 31

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 6

Text proposed by the Commission

Amendment

(6) On 26 November 2014, the Commission presented a communication entitled "An Investment Plan for Europe"¹ that envisaged the creation of a European Fund for Strategic Investments ('EFSI'), a transparent pipeline of investment projects at European level, the creation of an advisory hub (European Investment Advisory Hub – 'EIAH') and an ambitious agenda to remove obstacles to investment and complete the Single Market.

deleted

¹ ***Communication to the European Parliament, the Council, the European Central Bank, the European Economic and Social Committee, the Committee of the Regions and European Investment Bank entitled "An Investment Plan for Europe". COM(2014) 903 final***

Amendment 32

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 7

Text proposed by the Commission

Amendment

(7) The European Council on 18 December 2014 concluded that "fostering

deleted

investment and addressing market failure in Europe is a key policy challenge" and that "The new focus on investment, coupled with Member States' commitment to intensifying structural reforms and to pursuing growth-friendly fiscal consolidation, will provide the foundation for growth and jobs in Europe and calls for setting up a European Fund for Strategic Investments (EFSI) in the EIB Group with the aim to mobilise 315 billion euro in new investments between 2015 and 2017".

Or. it

Amendment 33

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Or. fr

Amendment 34

Julie Girling

Proposal for a regulation

Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) EFSI shall be in accordance with

Article 101 of the Treaty on the Functioning of the European Union which states that the following shall be prohibited as incompatible with the single market: all agreements between undertakings, decisions by associations of undertakings and concerted practices which may affect trade between Member States and which have as their object or effect the prevention, restriction or distortion of competition within the single market.

Or. en

Amendment 35
Frédérique Ries

Proposal for a regulation
Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) The effectiveness of the revival of investment must also be judged on its ability to bring private investors back to the long-term financing of the economy, in so far as a large share of private savings in the EU (some EUR 16 000 billion) is at present mainly invested in the short term and often outside the EU;

Or. fr

Amendment 36
Julie Girling

Proposal for a regulation
Recital 9 b (new)

Text proposed by the Commission

Amendment

(9b) The EFSI should be considered as a temporary and one-off instrument aimed

at addressing the current investment gap.

Or. en

Amendment 37

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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 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 ***and to achieving the EU's 2050 goals on climate change, reducing and optimising use of natural resources, and protecting biodiversity.***

Or. it

Amendment 38

Zoltán Balczó

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

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 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.

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

Or. hu

Amendment 39
José Inácio Faria

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 ***prioritized to the*** benefit ***of*** 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 ***through EFSI shall*** contribute to strengthening the Union's economic, social and territorial cohesion.

Or. en

Amendment 40
Ivo Belet

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 small and medium enterprises **and cooperative 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 41

Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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

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 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.

cohesion *and energy and resource efficiency by transitioning into a sustainable, digital and circular economy.*

Or. en

Amendment 42
Mireille D'Ornano

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 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 economic, social and territorial cohesion *in the Member States.*

Or. fr

Amendment 43
Herbert Dorfmann

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

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 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.

to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises, *small mid-cap companies, and mid-cap companies having up to 3000 employees, but should not be limited to these type of companies.* Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

Or. en

Amendment 44
Guillaume Balas

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 *a high potential in terms of the creation of sustainable, quality jobs which are not vulnerable to relocation and contribute* to achieving Union policy objectives.

Or. fr

Amendment 45
Jadwiga Wiśniewska, Bolesław G. Piecha

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 *aimed at halting the decrease in European industry's competitiveness and at improving the EU's energy security as*

part of existing Union policy objectives.

Or. pl

Amendment 46
Frédérique Ries

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 **and the potential** to **achieve** Union policy objectives, **especially in infrastructure (broadband, energy, transport) and research and innovation projects involving the life sciences, energy efficiency and water management;**

Or. fr

Amendment 47
Valentinas Mazuronis

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 48
Julie Girling

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, *in particular the Europe 2020 strategy, the 2030 Framework for climate and energy policies, and the Innovation Union.*

Or. en

Amendment 49
Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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 investment should guarantee* high economic, *social and environmental* value added, *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, *including economic convergence between Member States and social cohesion.*

Or. en

Amendment 50

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 national economic* policy objectives *of Member States.*

Amendment 51

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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 ***environmental*** and economic value added contributing to achieving Union policy objectives ***in support of the green economy.***

Or. it

Amendment 52

Younous Omarjee

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, ***environmental and territorial*** value added contributing to achieving Union policy objectives. ***The investments should be channelled primarily to new and innovative sources of growth and allow the transition of the EU's economy towards a truly sustainable economy.***

Or. fr

Amendment 53

José Inácio Faria, Benedek Jávor, Nils Torvalds

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, ***social and environmental*** value added contributing to achieving Union policy objectives ***in an objective manner***.

Or. en

Amendment 54

Christofer Fjellner

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 ***in commercially viable projects*** with high economic value added contributing to achieving Union policy objectives.

Or. en

Amendment 55

Herbert Dorfmann

Proposal for a regulation

Recital 11 a (new)

Text proposed by the Commission

Amendment

(11a) Taking into account that small mid-cap companies with up to 499 employees and mid-cap companies with up to 3000 employees represent the most innovative segment of companies in the private sector, generating on average a higher number of patents, process innovations

and product innovations as well as higher returns on investment, while still facing similar problems as SMEs regarding access to finance, the EFSI should tailor some of its financial products towards small mid-caps and mid-cap companies in particular.

Or. en

Amendment 56
Christofer Fjellner

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11a) Research and innovation should be the main focus of the EFSI, including combating new and emerging health threats and development of new antibiotics.

Or. en

Amendment 57
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11a) The EFSI should not support strategic investments in the network industries or infrastructures managed in whole or in part by public authorities of the Member States on their national territory or public services and service delegations financed by national or local taxpayers directly or from commercial income paid by users.

Amendment 58
Herbert Dorfmann

Proposal for a regulation
Recital 11 b (new)

Text proposed by the Commission

Amendment

(11b) In order to ensure that the EFSI fulfils its purpose it is imperative that an amount of at least EUR 5 500 000 000 from the EFSI is allocated for EIB funding to the EIF to be used specifically for the benefit of Small and Medium Enterprises and small mid-cap companies as well as innovative SMEs and innovative mid-caps.

Or. en

Amendment 59
Jens Gieseke, Annie Schreijer-Pierik

Proposal for a regulation
Recital 12

Text proposed by the Commission

Amendment

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. ***This is particularly true of businesses in rural areas, where economic growth and measures to safeguard jobs are urgently needed.*** The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees

for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. de

Amendment 60

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 12

Text proposed by the Commission

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Amendment

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk ***because they involve a long-term financial perspective and form part of innovation strategies***. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. fr

Amendment 61

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Recital 12

Text proposed by the Commission

(12) Many small and medium enterprises, ***as well as mid-cap companies***, across the Union require assistance to attract market

Amendment

(12) Many ***micro***, small and medium enterprises across the Union require assistance to attract market financing,

financing, especially as regards investments *that carry a greater degree of risk*. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

especially as regards investments *with greater environmental and societal value added*. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Or. it

Amendment 62

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises *and small mid-cap companies* should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Amendment

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to *micro*, small and medium enterprises *committed to environmentally and socially sustainable and inclusive activities* should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Or. it

Amendment 63

Jens Gieseke, Annie Schreijer-Pierik

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Amendment

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises, **particularly in rural areas**, and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Or. de

Amendment 64

Jadwiga Wiśniewska, Bolesław G. Piecha

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 and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness, **and improved energy security**. 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. pl

Amendment 65
Giovanni La Via

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 and economic value. In particular, the EFSI should target projects that promote job creation, long-term *sustainable* 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 66
José Inácio Faria

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 and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth, **sustainability** 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
Elisabeth Köstinger

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

Amendment

(14) The EFSI should target **environmentally sound and socially acceptable** 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

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.

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 68
Ivo Belet

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 and economic value. In particular, the EFSI should target projects that promote **quality** job creation, **inclusive and sustainable** 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 69
Karin Kadenbach

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 and economic value. In particular, the EFSI should target ***environmentally sound and socially acceptable*** 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.

Or. en

Amendment 70
Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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, ***sustainable*** and

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.

economic **added** value. In particular, the EFSI should target projects that promote **sustainable high quality employment** creation, long-term **sustainable** growth and competitiveness, **which will help achieve the EU's climate, energy and digital agenda goals**. 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 71

Jens Gieseke, Annie Schreijer-Pierik

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

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, **sustainable** growth, **new technologies and innovations in health care** 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

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.

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. de

Amendment 72

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 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.

Or. fr

Amendment 73

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 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. ***These principles should be specified in favour of greater freedom of action of the Member States and recast by a regulation of the European Parliament and of the Council amending the conditions of aid granted by Member States, set out in Article 108 TFEU, by virtue of Article 109 TFEU.***

Or. fr

Amendment 74

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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 and economic value. In particular, the EFSI should target projects that promote **green** job creation, **sustainable** growth and **the green 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. it

Amendment 75
Younous Omarjee

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

Amendment

(14) The EFSI should target projects delivering high societal, **environmental, territorial** 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

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.

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. fr

Amendment 76
Benedek Jávor, José Inácio Faria

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 **benefits**. In particular, the EFSI should target projects that promote job creation, long-term growth, **sustainability, resource and energy efficiency** 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 77
Tibor Szanyi

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 **benefits**. In particular, the EFSI should target projects that promote job creation, long-term **and sustainable** growth, **the efficient use of energy** 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 **and the involvement of local communities** in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures **without loading additional administrative burdens on the applicants** 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 78
Peter Liese

Proposal for a regulation
Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) When selecting the projects eligible for EFSI support, specific attention should be given to energy efficiency to ensure that energy efficiency projects are competing on equal terms with projects that are aimed at increasing energy supply or developing new infrastructure; in particular, energy efficiency and demand response projects shall be treated on a level-playing field with energy supply projects in terms of cost-benefit analysis.

Or. en

Justification

The Communication of 25.2.2015 on the Energy Union, COM(2015) 80 'A Framework Strategy for a Resilient Energy Union with a Forward Looking Climate Change Policy', stresses that it is 'necessary to fundamentally rethink energy efficiency and treat it as an energy source in its own right, representing the value of energy saved. As part of the market design review, the Commission will ensure that energy efficiency and demand side response can compete on equal terms with generation capacity.'

Amendment 79

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) Before committing the appropriations provided for as part of a disbursement of the general budget of the Union to supply the guarantee fund as specified by this Regulation, the Commission should produce an extensive multi-year assessment report covering the entire target period of the EFSI action, outlining the possible risks of the eviction of private sector investors and lenders

and investments by public players at local and regional level in sectors of activity covered by all the programmes of investment and guarantees provided by the Union to the EIB.

Or. fr

Amendment 80
Aldo Patriciello

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, to ensure additionality over existing operations, 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.

Or. it

Amendment 81
José Inácio Faria

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

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, **while it should play a special investment-enabling role** in the countries

should only be used where financing is not available from other sources on reasonable terms.

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 82
Elisabeth Köstinger

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 ***environmentally sound and socially acceptable*** 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.

Or. en

Amendment 83
Tonino Picula

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

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, ***particularly*** 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.

should only be used where financing is not available from other sources on reasonable terms.

Or. hr

Amendment 84
Karin Kadenbach

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 ***environmentally sound and socially acceptable*** 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.

Or. en

Amendment 85
Jens Gieseke, Annie Schreijer-Pierik

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

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, including in the countries most affected by the financial crisis, ***and in other disadvantaged rural areas of***

available from other sources on reasonable terms.

Europe. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Or. de

Amendment 86

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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 **clear environmental and societal value added** to ensure additionality over existing operations. The EFSI should finance **sustainable** 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.

Or. it

Amendment 87

Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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

Or. en

Amendment 88

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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 ***environmentally, socially*** and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing ***provided these are clearly intended to support the green and circular economy.***

Or. it

Amendment 89

José Inácio Faria, Benedek Jávor

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

Or. en

Amendment 90

Younous Omarjee

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

Or. fr

Amendment 91
Younous Omarjee

Proposal for a regulation
Recital 16 a (new)

Text proposed by the Commission

Amendment

(16a) The EFSI should also target innovative investment projects of structural importance for the future of the European Union and its citizens in many areas of the future which are being underexploited and contribute to sustainable development, such as new sources of energy, the protection and conservation of biodiversity, the green economy and the blue economy.

Or. fr

Amendment 92
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 16 a (new)

Text proposed by the Commission

Amendment

(16a) The EFSI should not involve investments in projects for which Member States would have to assume an additional

financial burden resulting from a lack of long-term investment or from meeting the expenses resulting from investments that are not financially sustainable and an operating budget running a deficit calculated through an ex-ante evaluation.

Or. fr

Amendment 93

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 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 94**Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh****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. ***The appointment of the experts shall be approved by the Council by a majority vote after consulting the European Parliament.*** 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 95**Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini****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-

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. 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.

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 ***in the green and circular economy***. 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 ***with high environmental and societal value added***.

Or. it

Amendment 96
Younous Omarjee

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 ***public and private*** investment projects, ***and ensure the environmental viability of the projects***. The Investment Committee should be accountable to a Steering Board of the EFSI, who should supervise the fulfilment of the EFSI's objectives ***and the policies of the European Union. The Steering Board of the EFSI should be accountable for its decisions to the European Parliament***. 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. fr

Amendment 97
Giovanni La Via

Proposal for a regulation
Recital 18 a (new)

Text proposed by the Commission

Amendment

(18a) On 13 January 2015, the European Commission presented a Communication, entitled "Making the best use of the flexibility within the existing rules of the stability and growth pact", on how it will apply the existing rules of the Stability and Growth Pact. National co-financing of operations supported by the EFSI, including in the transition period, are eligible to the flexibility within the existing rules of the Stability and Growth Pact, provided for by the Commission Communication of 13 January 2015, in accordance with the conditions and limits there included.

Or. en

Amendment 98
Aldo Patriciello

Proposal for a regulation
Recital 19

Text proposed by the Commission

Amendment

(19) In order to allow for further increase in its resources, participation in the EFSI

(19) In order to allow for further increase in its resources, participation in the EFSI

should be open to third parties, including Member States, ***national promotional banks or*** public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and take part in the EFSI governance structure.

should be open to third parties, including Member States, public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and take part in the EFSI governance structure.

Or. it

Amendment 99

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI ***and take part in the EFSI governance structure.***

Amendment

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI.

Or. it

Amendment 100

Anneli Jäätteenmäki

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In order to allow for further increase in its resources, participation in the EFSI

Amendment

(19) In order to allow for further increase in its resources, participation in the EFSI

should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. ***Third parties may contribute directly to the EFSI and take part in the EFSI governance structure.***

should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors.

Or. en

Amendment 101
Christofer Fjellner

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and take part in the EFSI governance structure.

Amendment

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and take part in the EFSI governance structure. ***Member States' contributions should follow the same rules as general public expenditure, adhere to national budgetary rules and should be subject to the full range of the existing rules of the Stability and Growth Pact.***

Or. en

Amendment 102
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation
Recital 21

Text proposed by the Commission

Amendment

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

deleted

Or. it

Amendment 103

Frédérique Ries

Proposal for a regulation

Recital 21 a (new)

Text proposed by the Commission

Amendment

(21a) The procedures for implementing the EFSI and the formal commitment of Member States will play an important role in its success, but measures will also have to be taken to ensure that the best projects are selected according to objective criteria regardless of their national provenance.

Or. fr

Amendment 104

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 21 a (new)

Text proposed by the Commission

Amendment

(21a) The amount of the guarantees granted by the EFSI for all projects undertaken in a Member State should be

proportionate to the contribution to the EFSI resources paid by that Member State.

Or. fr

Amendment 105
Aldo Patriciello

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.*

Amendment

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *With a view to ensuring an efficient use of public funds, the Commission will provide further guidance to guarantee full consistency with sector specific State aid rules when projects are partly to be funded with public grants.*

Or. en

Amendment 106
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) In accordance with the Treaty on the Functioning of the European Union, **Infrastructure and** project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.

Amendment

(22) In accordance with the Treaty on the Functioning of the European Union, project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.

Or. fr

Amendment 107
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) The European Parliament and the Council should propose, pursuant to Article 109 TFEU, a regulation amending the conditions for granting State aid, as set out in Article 108 TFEU.

Amendment 108

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 23

Text proposed by the Commission

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.

delete

Amendment 109

Younous Omarjee

Proposal for a regulation

Recital 25

Text proposed by the Commission

Amendment

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability.

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and *socio-economic and environmental* impact *of the projects*, and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability.

Amendment 110
Sirpa Pietikäinen

Proposal for a regulation
Recital 25

Text proposed by the Commission

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability.

Amendment

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability. ***Impact assessment should also take into account the resource efficiency of the projects.***

Or. en

Amendment 111
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation
Recital 25

Text proposed by the Commission

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability.

Amendment

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of ***environmental, social and economic*** sustainability.

Or. it

Amendment 112
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 25

Text proposed by the Commission

(25) The EIB should regularly evaluate activities supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of sustainability.

Amendment

(25) The EIB should regularly evaluate activities **and projects** supported by the EFSI with a view to assessing their relevance, performance and impact and to identifying aspects that could improve future activities. Such evaluations should contribute to accountability and analysis of **the long-term sustainability of the projects selected.**

Or. fr

Amendment 113

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

deleted

Or. it

Amendment 114
Younous Omarjee

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. ***The EIAH should propose innovative investment projects with a view to achieving the sustainable and harmonious development of the Union.*** This should establish a single point of entry for questions related to technical assistance for investments within the Union.

Or. fr

Amendment 115
José Inácio Faria, Benedek Jávor

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

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.

single point of entry for questions related to technical assistance for investments within the Union *and be suited especially to address the needs of SMEs.*

Or. en

Amendment 116
Jens Gieseke

Proposal for a regulation
Recital 28 a (new)

Text proposed by the Commission

Amendment

(28a) Over time, the contribution from the Union budget to the guarantee fund should be authorised by the European Parliament and the Council as part of the annual budget 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 period 2014-2020.

Or. de

Amendment 117
Jens Gieseke

Proposal for a regulation
Recital 28 b (new)

Text proposed by the Commission

Amendment

(28b) In order that available margins, unused resources, surpluses and other funding sources referred to in Article 8 of the Regulation can also be used outside heading 1a of the 2014-2020 multiannual financial framework, the budget lines accommodating the guarantee fund

should be divided up among headings 1a, 1b and 2.

Or. de

Amendment 118
Jens Gieseke

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, should 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, should be reinstated in full.

Or. de

Amendment 119
Jens Gieseke

Proposal for a regulation
Recital 28 d (new)

Text proposed by the Commission

Amendment

(28d) In the context of the mid-term review of the multiannual financial framework under Article 2 of Council Regulation (EU, Euratom) No 1311/2013, the Commission should 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 financing of the guarantee fund, attracting investors and generating added value for the European economy.

Or. de

Amendment 120
Jens Gieseke

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 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

deleted

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 121
Julie Girling

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**

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, **may** be reduced ***under strict conditions that such redeployment of funds does not adversely affect programmes which are not set to benefit from EFSI funding.*** Those programmes

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.***

serve purposes that are not replicated by the EFSI, ***and the reduction of their respective envelopes may only be pursued with the aim of generating*** greater investment in certain areas of their respective mandates than is possible through the existing programmes.

The Commission should therefore ensure that any funds taken under Annex II of Regulation 1291/2013 (establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020)) are only withdrawn from those programmes that fund close to market activities, in order to protect basic and early-stage research activities that do not stand to benefit directly from this Regulation.

Furthermore, the EFSI must 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.

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

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).

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 122

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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**

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 **revised to aid only high environmental and societal value added research and development projects**. However, the **revision** of both programmes to finance the guarantee fund is expected to ensure a greater investment in areas of **the green and circular economy** 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 **environmental** innovation and **sustainable** transport, telecommunications, energy **saving and efficiency and renewable energy** infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes.

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).

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. it

Amendment 123

José Inácio Faria, Nils Torvalds

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***

Amendment

(29) The contribution from the Union budget ***will be progressively authorised by a decision*** of the European Parliament and the Council ***in the framework*** of the ***annual budgetary procedures up to 2020, using in priority all provisions under Council regulation (EU, Euratom) n°1311/2013 laying down the multiannual financial framework for the years 2014-2020, in particular its articles 5, 11, 13 and 14, as well as any budgetary surplus entered into the general budget of the European Union, and avoiding to affect programmes that already serve an investment purpose, are operational and contain a possibility to use innovative financial instruments.*** Therefore, ***envelops***

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.

of programmes under the sub-heading 1A of the multiannual financial framework could be reduced only if proved necessary and as a last resort solution.

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).

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 124 **Christofer Fjellner**

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**

Amendment

(29) To partially finance the contribution from the Union budget, the available envelopes of the **Structural Funds – the European Regional Development Fund** provided by , the **European Social Fund**, the **European Cohesion Fund**, the **European Agricultural Fund for Rural Development** - should be reduced. **EFSI should guarantee a more effective use of these programmes by ensuring greater contribution of private investments.** The EFSI should be able to leverage the EU

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.

guarantee to multiply the financial effect compared to if the resources had been spent via grants within the *Structural Funds*. 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).

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).

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 125

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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.

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

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 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 compared to if the resources had been spent via grants within the planned Horizon 2020 **programme**. 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).

and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).

Or. fr

Amendment 126

Eleonora Evi, Marco Affronte, Marco Zanni, Marco Valli, Piernicola Pedicini

Proposal for a regulation

Recital 31

Text proposed by the Commission

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and ***transparency with respect to such projects***. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their investment decisions.

Amendment

(31) Within the Union, there are a significant number of potentially viable projects ***capable of promoting the green and circular economy*** that are not being financed due to a lack of certainty and ***information***. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union ***and areas of the green and circular economy*** suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their investment decisions.

Or. it

Amendment 127

Younous Omarjee

Proposal for a regulation

Recital 32

Text proposed by the Commission

(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.

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, regional and macroregional project pipelines ***and the proposals which might be put forward locally.***

Or. fr

Amendment 128
Valentinas Mazuronis

Proposal for a regulation
Recital 32

Text proposed by the Commission

(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.***

Amendment

(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 129
Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation
Recital 32

Text proposed by the Commission

(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.

Amendment

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

Or. it

Amendment 130
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 32 a (new)

Text proposed by the Commission

Amendment

(32a) The projects developed by the Commission and the EIB should not be detrimental to, or supplant, the national projects of the Member States.

Or. fr

Amendment 131
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

(33) Although the projects identified under the project pipeline may be used by the EIB in the identification and selection of ***environmentally sustainable*** EFSI

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.

supported projects, the project pipeline should have a broader scope of identifying *environmentally sustainable* 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 *environmentally sustainable* 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. it

Amendment 132

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 *Member States*. 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 133
Sirpa Pietikäinen

Proposal for a regulation
Recital 33 a (new)

Text proposed by the Commission

Amendment

(33a) In selection of EFSI supported projects, those projects with resource efficient solutions should be given priority. No projects which are carbon and resource intensive should be funded.

Or. en

Amendment 134
Sirpa Pietikäinen

Proposal for a regulation
Recital 33 b (new)

Text proposed by the Commission

Amendment

(33b) Taking into account the Commission's calculations on the need of 142 billion euros investments on transmission, offshore grid and smart grid infrastructure, the projects contributing to this need should be especially supported.

Or. en

Amendment 135
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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 should ***ensure that there is a public consultation and participation process similar to the one in force for the disbursement of Structural and Investment Funds*** and regularly report to the European Parliament and the Council on the progress and impact of the EFSI.

Or. it

Amendment 136

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 35

Text proposed by the Commission

(35) In order to ensure an appropriate coverage of the EU guarantee obligations and to ensure the continued availability of the EU guarantee, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission with respect to the adjustment of the amounts to be paid in from the general budget of the Union and to amend Annex I accordingly. 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 to the Council.

Amendment

deleted

Or. it

Amendment 137
José Inácio Faria, Nils Torvalds

Proposal for a regulation
Recital 35

Text proposed by the Commission

(35) In order to ensure an appropriate coverage of the EU guarantee obligations and to ensure the continued availability of the EU guarantee, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission with respect to the adjustment of the amounts to be paid in from the general budget of the Union ***and to amend Annex I accordingly***. 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 to the Council.

Amendment

(35) In order to ensure an appropriate coverage of the EU guarantee obligations and to ensure the continued availability of the EU guarantee, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission with respect to the adjustment of the amounts to be paid in from the general budget of the Union. 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 to the Council.

Or. en

Amendment 138
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Recital 35

Text proposed by the Commission

(35) In order to ensure an appropriate coverage of the EU guarantee obligations and to ensure the continued availability of the EU guarantee, ***the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to*** the Commission with respect to the

Amendment

(35) In order to ensure an appropriate coverage of the EU guarantee obligations and to ensure the continued availability of the EU guarantee, the Commission ***should submit acts to the European Parliament and the Council*** with respect to the adjustment of the amounts to be paid in from the general budget of the Union and

adjustment of the amounts to be paid in from the general budget of the Union and to amend Annex I accordingly. 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 to the Council.***

to amend Annex I accordingly. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level ***and that of the parties to the EFSI Agreement.***

Or. fr

Amendment 139

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Recital 36

Text proposed by the Commission

Amendment

(36) Since the objectives of this Regulation, namely to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, cannot be sufficiently achieved by the Member States by reason of the disparities in their fiscal capacity to act but can rather, by reason of its scale and effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

deleted

Or. it

Amendment 140

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Recital 36

Text proposed by the Commission

Amendment

(36) Since the objectives of this Regulation, namely to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, cannot be sufficiently achieved by the Member States by reason of the disparities in their fiscal capacity to act but can rather, by reason of its scale and effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

deleted

Or. fr

Amendment 141

Zoltán Balczó

Proposal for a regulation

Recital 36

Text proposed by the Commission

Amendment

(36) Since the objectives of this Regulation, namely to support investments in the Union and to ensure increased access to financing for *companies having up to 3000 employees*, cannot be sufficiently achieved by the Member States by reason of the disparities in their fiscal capacity to act but can rather, by reason of its scale

(36) Since the objectives of this Regulation, namely to support investments in the Union and to ensure increased access to financing for *SMEs*, cannot be sufficiently achieved by the Member States by reason of the disparities in their fiscal capacity to act but can rather, by reason of its scale and effects, be better achieved at

and effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

Or. hu

Amendment 142
Julie Girling

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) Since the EFSI will be composed of significant reallocations from the EU budget, Parliament shall have the right to call the EU Budget Commissioner before Parliament in order to exercise scrutiny over the use of the EU budget, especially with regard to performance and spending outcomes.

Or. en

Justification

The Budget Commissioner and the Court of Auditors have called for a culture change in how the EU institutions deal with the EU Budget - in particular, the need for an increased emphasis on accountability and a focus on performance and spending outcomes. It is therefore important that the Parliament exercises scrutiny over these elements and holds the Commissioner to account. The right of scrutiny should only extend to the Commissioner in order to safeguard the independence of EFSI governance.

Amendment 143
Karin Kadenbach

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) welcomes that the president of the European Commission expressed his critical attitude towards state aid of the nuclear industry in his speech to the European Parliament on December 17th, 2014, but notes with concern that among the different proposed EFSI projects are some which support nuclear activity; insists therefore to ensure in the selection criteria that nuclear projects cannot be promoted.

Or. en

Amendment 144

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Article 1 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Amendment

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

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

Or. it

Amendment 145

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Article 1 – paragraph 1 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

The Commission shall produce a multiannual evaluation report covering the entire period targeted for EFSI action, presenting the possible risk of a crowding out effect in relation to investors and lenders from the private sector and investments by local and regional public stakeholders in the business areas affected by all the investment programmes and guarantees provided by the Union to the EIB. This evaluation shall be particularly detailed for each budget line set out in the financial impact statement. The multiannual evaluation of the crowding out risk shall be made public and presented to the Council and the European Parliament before the commitment of appropriations to be disbursed from the general budget of the Union in support of the guarantee fund provided for in this Regulation.

Or. fr

Amendment 146

Aldo Patriciello

Proposal for a regulation

Article 1 – paragraph 1 – subparagraph 2

Text proposed by the Commission

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, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

The purpose of the EFSI shall be to support investments in the Union, ***including projects between a Member State and a third country***, 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').

Or. en

Amendment 147

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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 **green and circular economy** investments in the Union and to ensure increased access to financing for companies having up to **250** employees, with a particular focus on **micro**, small and medium enterprises **capable of developing projects with high environmental and social content**, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. it

Amendment 148

Zoltán Balczó

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 **SMEs** through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Or. hu

Amendment 149

Elisabeth Köstinger

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 ***environmentally sound and socially acceptable*** 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').

Or. en

Amendment 150
Lorenzo Cesa

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, ***including projects between a Member State and a third country in accordance with art. 4***, 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').

Or. en

Amendment 151
Younous Omarjee

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, through the supply of risk bearing capacity to the EIB ('EFSI Agreement'). ***The investments supported by the EFSI shall be targeted, as a matter of priority, at sources of new and innovative growth and enable the EU economy to make the transition towards a real sustainable economy.***

Or. fr

Amendment 152
Karin Kadenbach

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 ***environmentally sound and socially acceptable*** 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').

Or. en

Amendment 153
Jens Gieseke, Annie Schreijer-Pierik

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, with a particular focus on small and medium-sized enterprises ***as defined in Recommendation 2003/361/EC***, through the supply of risk bearing capacity to the EIB, ***with special priority being given to businesses in rural areas and in structurally weak and disadvantaged areas*** ('EFSI Agreement').

Or. de

Amendment 154

Benedek Jávor, Eleonora Evi

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

Or. en

Justification

SMEs play a central role in the European economy. They are a major source of entrepreneurial skills, innovation and employment. According to Article 2 of the Annex of Recommendation 2003/361/EC SMEs are made up of enterprises which employ fewer than 250 persons - a more than tenfold upscaling of the size limit cannot be accepted. EFSI financing should target SMEs in line with European Commission's priorities to foster economic growth, job creation and economic and social cohesion.

Amendment 155
Anneli Jäätteenmäki

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. ***The Member States and other third parties may not take part in the EFSI governance structure.***

Or. en

Amendment 156
Valentinas Mazuronis

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

Text proposed by the Commission

Amendment

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 157
Jens Gieseke, Annie Schreijer-Pierik

Proposal for a regulation
Article 1 a (new)

Text proposed by the Commission

Amendment

Article 1a

Definitions

For the purposes of this Regulation only, the following definitions shall apply:

(a) ‘national promotional banks or institutions’ means legal entities carrying out financial activities on a professional or commercial basis which are issued with a mandate by a Member State, whether at central, regional or local level, to carry out public development or promotional activities;

(b) ‘small and medium-sized enterprises’ or ‘SMEs’ means micro, small and medium-sized enterprises as defined in Recommendation 2003/361/EC;

(c) ‘mid-cap companies’ means legal entities having up to 3000 employees that are not SMEs.

Or. de

Amendment 158

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 2 – paragraph 1 – subparagraph 1 – point h

Text proposed by the Commission

Amendment

(h) provisions on the financing necessary for the EIAH in accordance with the third subparagraph of paragraph 2;

deleted

Or. it

Amendment 159
José Inácio Faria, Benedek Jávor

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

Text proposed by the Commission

The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.

Amendment

The EFSI Agreement shall provide that there is a clear distinction between operations carried out with the EFSI support and other operations of the EIB.
Such additionality shall be ensured by the Steering Board on the basis of the risk profile of the EFSI and on the fulfilment of the policy objectives set in Art. 5(2).

Or. en

Amendment 160
José Inácio Faria

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

Text proposed by the Commission

Amendment

The EFSI Agreement shall provide for specific and measurable criteria for the assessment of projects' contribution towards the general policy goals in Art. 5(2).

Or. en

Amendment 161
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

Text proposed by the Commission

Amendment

The EFSI Agreement shall provide for the ***deleted***

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.

Or. it

Amendment 162
Younous Omarjee

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 for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. ***The EIAH shall put forward structural and innovative investment projects in strategic areas, with a view to achieving the sustainable and harmonious development of 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. fr

Amendment 163
José Inácio Faria

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 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*. ***The EIAH shall be structured in order to act as a facilitator addressing the procedural needs of SMEs.***

Or. en

Amendment 164
Elisabeth Köstinger

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

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 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.

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 *the* identification, preparation and development of *environmentally sound and socially acceptable investment projects*, 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

Amendment 165

Tonino Picula

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 for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. *The EIAH shall provide targeted assistance in line with the specific characteristics and needs of Member States with more weakly developed financial markets.* 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. hr

Amendment 166
Karin Kadenbach

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 for *the identification of environmentally sound and socially acceptable investment projects*, 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

Amendment 167
Jens Gieseke, Annie Schreijer-Pierik

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.

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 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.

without, however, creating additional administrative burdens or other systems.
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.

Or. de

Amendment 168

Benedek Jávor, José Inácio Faria, Eleonora Evi

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 for investment project identification, preparation and development *by highlighting projects with multiple benefits particularly in the fields of sustainable energy, sustainable mobility and sustainable resource management*, 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

The EIAH should put a particular focus on projects that are in line with the EU's energy, climate and sustainability goals. In this regard, sustainable mobility, energy and resource efficiency have the biggest potential of multiple benefits for the EU citizens and businesses (high job creation, excellent cost-effectiveness, improved resilience and energy and resource security as well as support to SMEs)

Amendment 169

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 2 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

deleted

Or. it

Amendment 170

Herbert Dorfmann

Proposal for a regulation

Article 2 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural and Investment Funds.

Or. en

Amendment 171
José Inácio Faria

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

Text proposed by the Commission

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

Amendment

To meet that objective, the EIAH shall use the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds, ***building appropriate partnerships at Member State level.***

Or. en

Amendment 172
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

Text proposed by the Commission

The EIAH shall be partially financed by the Union up to a maximum amount of EUR 20 000 000 per year during the period ending on 31 December 2020 for the additional services provided for by the EIAH over existing EIB technical assistance. For the years after 2020 the financial contribution from the Union shall be directly linked to the provisions included in the future multi-annual financial frameworks.

Amendment

deleted

Or. it

Amendment 173
Christofer Fjellner

Proposal for a regulation
Article 2 – paragraph 3

Text proposed by the Commission

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.

Amendment

3. Member States that become parties to the EFSI Agreement shall be able to provide their contribution, in particular, in the form of cash or a guarantee acceptable to the EIB. Other third parties shall be able to provide their contribution only in cash.
Member States' contributions shall be subject to the full range of the existing rules of the Stability and Growth Pact.

Or. en

Amendment 174
José Inácio Faria

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support ***and the risk profile*** of the EFSI, ***in*** conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Amendment

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the ***risk profile of the EFSI and the*** investment policy of projects that EFSI can support, ***in order to ensure additionality*** of the EFSI ***compared to normal EIB operations, and*** conformity with the objectives under Article 5(2) ***and the EU Treaty's objectives of social, economic and territorial cohesion.*** The Steering Board shall elect one of its members to be Chairperson.

Or. en

Amendment 175
Benedek Jávor, Eleonora Evi

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Amendment

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI ***with an appropriate risk sharing between private investors and EU taxpayers***, in conformity with the objectives under Article 5(2) ***and to ensure sustainability of the projects***. The Steering Board shall ***operate in a fully transparent manner and*** elect one of its members to be Chairperson.

Or. en

Justification

The EFSI regulation needs to ensure full transparency and accountability of the use of the EU budget – the transparency of the activities of the Steering Board is crucial for this. With regard to the higher risk-return profile of EFSI-financed projects, the EFSI regulation needs to ensure an fair risk balance between private investors and EU institutions and taxpayer. We must avoid that risks of private investments are simply shifted towards EU institutions and taxpayers.

Amendment 176
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering

Amendment

1. The EFSI Agreement shall provide that the EFSI shall be governed by a Steering

Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2). The Steering Board shall elect one of its members to be Chairperson.

Board, which shall determine the strategic orientation, the strategic asset allocation and operating policies and procedures, including the investment policy of projects that EFSI can support and the risk profile of the EFSI, in conformity with the objectives under Article 5(2), ***together with an evaluation of the possible crowding out of private investors and lenders and the local authorities, markets and sectors at which the projects are targeted.*** The Steering Board shall elect one of its members to be Chairperson.

Or. fr

Amendment 177

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

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.

deleted

Or. it

Amendment 178

Younous Omarjee

Proposal for a regulation

Article 3 – paragraph 2 – subparagraph 1

Text proposed by the Commission

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

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.

Steering Board shall be allocated based on the respective size of contributions in the form of cash or guarantees. ***Additional members and votes within the Steering Board shall be allocated to the European Parliament and the Council.***

Or. fr

Amendment 179
Anneli Jäätteenmäki

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

The number of Members *of* the Steering Board shall be allocated ***between the EIB and the Commission.***

Or. en

Amendment 180
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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. ***The decisions shall be immediately notified to the Council and the European Parliament.***

Or. fr

Amendment 181
Anneli Jäätteenmäki

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

Text proposed by the Commission

Amendment

When other parties accede to the EFSI Agreement in accordance with Article 1(2), the number of members and votes within the Steering Board shall be allocated based on the respective size of contributions from contributors in the form of cash or guarantees. The number of members and votes of the Commission and the EIB, according to paragraph 2, shall be recalculated accordingly.

deleted

Or. en

Amendment 182
Anneli Jäätteenmäki

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

Text proposed by the Commission

Amendment

The Steering Board shall strive to make decisions by consensus. If the Steering Board is not able to decide by consensus within a deadline set by the Chairperson, the Steering Board shall take a decision by simple majority.

deleted

Or. en

Amendment 183
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

Text proposed by the Commission

Amendment

No decision of the Steering Board shall be adopted if the Commission or the EIB votes against it.

deleted

Or. it

Amendment 184
Anneli Jäätteenmäki

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

Text proposed by the Commission

Amendment

No decision of the Steering Board shall be adopted if the **Commission or the** EIB votes against it.

No decision of the Steering Board shall be adopted if the EIB votes against it.

Or. en

Amendment 185
Younous Omarjee

Proposal for a regulation
Article 3 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The Steering Board of the EFSI is accountable to the European Parliament and the European Council, which shall supervise the compliance of its decisions with the EFSI's objectives and with the EU's social, economic, environmental and territorial cohesion objectives, whilst ensuring that the public interest is safeguarded.

Or. fr

Amendment 186
Younous Omarjee

Proposal for a regulation
Article 3 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3b. The Steering Board shall submit every six months to the European Parliament and the Council an evaluation report on the results achieved by the EFSI Steering Board related to the implementation of the EFSI and its compliance with the EFSI's objectives and the EU's social, economic and territorial cohesion goals. In particular with a detailed analysis of the regional and national impact on the creation of jobs and growth and the prioritisation of public interest investment.

On the basis of this evaluation report, the European Parliament, acting on a recommendation from the Council, shall give a discharge to the Commission in respect of the implementation of the EFSI and the compliance with EFSI's objectives and EU's social, economic and territorial cohesion goals. To that end, the Council and the European Parliament shall examine the evaluation report.

Before giving a discharge to the Steering Board, or for any other purpose in connection with the exercise of its powers over the implementation of the EFSI, the European Parliament may ask to hear the Investment Committee and the Steering Board give evidence with regard to the execution of the EFSI.

The Investment Committee and the Steering Board shall take all appropriate steps to act on the observations in the decisions giving discharge and on other observations by the European Parliament

relating to the execution of the EFSI.

At the request of the European Parliament or the Council, the Investment Committee and the Steering Board shall report on the measures taken in the light of these observations and comments.

Or. fr

Amendment 187
Younous Omarjee

Proposal for a regulation
Article 3 – paragraph 3 c (new)

Text proposed by the Commission

Amendment

3c. If a discharge is rejected, during the next six months following this rejection, the President of the Parliament and the President of the European Council become full members of the Steering Board. During this time, no decision of the Steering Board shall be adopted if the Commission, the EIB, the President of the Parliament or the President of the European Council votes against it.

Or. fr

Amendment 188
Aldo Patriciello

Proposal for a regulation
Article 3 – paragraph 4 – subparagraph 3

Text proposed by the Commission

Amendment

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a *renewable* fixed term of three years.

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a fixed term of three years *renewable three times*

only.

Or. it

Amendment 189

Anneli Jäätteenmäki

Proposal for a regulation

Article 3 – paragraph 4 – subparagraph 3

Text proposed by the Commission

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years.

Amendment

The Managing Director and the Deputy Managing Director shall be appointed by the Steering Board on a joint proposal of the Commission and the EIB for a renewable fixed term of three years ***and not exceeding 6 years in total.***
The Managing Director and the Deputy Managing Director shall be appointed following an open and transparent selection procedure.

Or. en

Amendment 190

José Inácio Faria

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 in line with Article 5.

Or. en

Amendment 191
Younous Omarjee

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 in line with Article 5, irrespective of their geographic location. ***The Investment Committee shall also ensure that the projects are environmentally viable.***

Or. fr

Amendment 192
Herbert Dorfmann

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, ***as well as in regional economic and social development*** and be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

Amendment 193

Massimo Paolucci, Renata Briano, Damiano Zoffoli, Nicola Caputo, Paolo De Castro

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 **structuring and project financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as environment, research and development, transport and SMEs. It shall** be appointed by the Steering Board for a renewable fixed term of three years. **When appointing the Committee, the Steering board shall take into account the gender balance of the members.**

Or. en

Amendment 194

Julie Girling

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, **where possible, in the general objectives referred to in Article 5(2). They shall** be appointed by the Steering Board for a fixed term of three years, **renewable only once.**

Amendment 195

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

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 ***Green and Circular Economy*** 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 ***high environmental and societal value added*** project finance and be appointed by the Steering Board for a renewable fixed term of three years.

Or. it

Amendment 196

Anneli Jäätteenmäki

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 ***who shall perform their duties impartially***. 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 ***and not exceeding 6 years in total. The experts of the Investment Committee shall be appointed following an open and transparent selection procedure.***

Or. en

Amendment 197
Nils Torvalds

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 **structuring and project financing, as well as macroeconomic expertise. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as research and development, environment, transport and SMEs. It shall** be appointed by the Steering Board for a renewable fixed term of three years.

Or. en

Amendment 198
Benedek Jávor, José Inácio Faria, Eleonora Evi

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, **in environmental or social fields** and be appointed by the Steering Board for a renewable fixed term of three years. **It must be ensured that project selection is performed in a fully transparent and accountable manner based on EIB**

principles alongside with a set of sustainability criteria providing a clear assessment of climate, biodiversity, air quality and water quality effects of the projects. All information concerning the activities of the Investment Committee including agendas and minutes should be made publicly available.

Or. en

Justification

The EFSI regulation needs to ensure full transparency and accountability of the use of the EU budget – the transparency of the activities of the Investment Committee is crucial in this regard. Genuine scrutiny over the project selection can only be ensured by combining existing funding principles with a set of sustainability criteria pointing out possible adverse effects of project proposals. A multi-disciplinary approach applied to the Investment Committee also contributes to proper project selection, with due consideration of social and environmental implications of the potential projects.

Amendment 199

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Article 3 – paragraph 5 – subparagraph 3

Text proposed by the Commission

Decisions of the Investment Committee shall be taken by simple majority.

Amendment

Decisions of the Investment Committee shall be taken by simple majority. ***The decisions shall be immediately notified to the Council and the European Parliament.***

Or. fr

Amendment 200

José Inácio Faria

Proposal for a regulation

Article 3 – paragraph 5 – subparagraph 3 a (new)

Text proposed by the Commission

Amendment

For its decision, the Investment Committee must give due weighting to the project's contribution towards the policy goals in Art. 5(2), assessed in accordance with the criteria in Art. 2.(1) subpara.2a

Or. en

Amendment 201

Benedek Jávor, Eleonora Evi

Proposal for a regulation

Article 3 – paragraph 5 – subparagraph 3 a (new)

Text proposed by the Commission

Amendment

In order to ensure proper project selection and follow-up with due regard to long term sustainability, the EFSI agreement shall establish a Civil Society Platform in charge of monitoring EFSI project selection and all financing or investment operations. The Civil Society Platform shall mirror the structure of the Investment Committee. Members of the Platform are to be suggested to the European Parliament and the Council and to be approved by a vote. The Civil Society Platform may veto any operation providing it has reasonable doubts regarding the fulfilment of requirements and restrictions of Article 5, any operation where it suspects a conflict of interest of any member of the Steering Committee or the investment Committee.

Or. en

Justification

The EFSI regulation needs to ensure full transparency and accountability of the use of the EU budget – a body ensuring proper stakeholder involvement with clear monitoring and control

functions in indispensable in this regard.

Amendment 202

Frédérique Ries

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 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. ***As the EU guarantee is not granted to private investors, they shall be given a major role in the use of the eligible financial instruments referred to in Article 6 in order to ensure appropriate private co-financing for the various projects.***

Or. fr

Amendment 203

Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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 204
Ivo Belet

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, ***contribute to achieving the objectives of Europe 2020*** and support any of the following general objectives:

Or. en

Amendment 205
Julie Girling

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 **economically viable and compliant with Article 101 of the Treaty on the Functioning of the European Union and Union policies, in particular the Europe 2020 growth strategy, the 2030 Framework for climate and energy policies, and the Innovation Union**, and support any of the following general objectives:

Or. en

Amendment 206

Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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, **focused at fostering the transition towards a smart, sustainable and decarbonized economy and at speeding up the transition towards a digital economy, based on the smart use of new available technologies** 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 207
Christofer Fjellner

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 **commercially viable**, consistent with Union policies and support any of the following general objectives:

Or. en

Amendment 208
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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. fr

Amendment 209
Younous Omarjee

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 ***sustainable and eco-friendly*** infrastructure, including in the areas of transport, particularly in industrial centres ***and in remote regions***; ***renewable*** energy, in particular energy interconnections, ***smart grids*** and digital infrastructure;

Or. fr

Amendment 210

Jadwiga Wiśniewska, Bolesław G. Piecha

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 ***that are strongly exposed to competition from third countries***; energy, in particular energy interconnections; and digital infrastructure;

Or. pl

Amendment 211

Sirpa Pietikäinen

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

Amendment

(a) development of ***resource efficient*** infrastructure, including in the areas of transport, particularly in industrial centres; ***zero carbon*** energy, in particular energy

digital infrastructure;

interconnections; and digital infrastructure;

Or. en

Amendment 212

Julie Girling

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 **sustainable** infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

Or. en

Amendment 213

José Inácio Faria

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, **especially** in the areas of **sustainable** transport, in industrial centres **and urban areas**; energy, **when compatible with EU's climate and energy policy goals**, in particular energy interconnections, **and energy efficiency**; and digital infrastructure;

Or. en

Amendment 214

Eleonora Evi, Marco Affronte, Marco Zanni, Marco Valli, Piernicola Pedicini

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 **green** infrastructure, including in the areas of **sustainable** transport, particularly in industrial centres; energy, in particular **development of smart grids**; and digital infrastructure;

Or. it

Amendment 215
Benedek Jávor, Eleonora Evi

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 **sustainable** infrastructure **in compliance with the EU's long term climate, energy and environment policy goals**, including in the areas of **low-emission** transport, particularly **sustainable modes of transport, eco-friendly solutions** in industrial centres; **sustainable** energy, in particular **smart grids, smart meters, energy storage capacities, renewables and** energy interconnections; and digital infrastructure;

Or. en

Justification

EFSI investments should prioritise infrastructures that provide socio-economic added-value and contribute the decarbonisation of the economy and to a truly smart, sustainable and inclusive Europe in line with the EU2020 Strategy and the EU's long term climate, energy and environment policy goals. These infrastructures include enabling infrastructure for sustainable forms of energy and sustainable modes of transport. Getting locked in high-carbon infrastructures must be avoided.

Amendment 216
Giorgos Grammatikakis

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 ***sustainable, low-carbon*** infrastructure, including in the areas of transport; ***energy, in particular energy interconnections that would allow for the further deployment of renewable energy sources in the context of the long-term transition towards a zero-carbon energy model and reduce energy dependence***; and digital infrastructure;

Or. en

Amendment 217
Younous Omarjee

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, ***social inclusion, the fight against poverty, innovative*** health, research and development ***techniques in sustainable, low-carbon technologies***, information and communications technology, innovation, ***eco-innovation and culture***;

Or. fr

Amendment 218
Csaba Molnár

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) investment in ***the social field including social protection, social services, and the social economy, in education from an early age*** and training, health, research and ***innovation***, information and communications technology and innovation;

Or. en

Amendment 219

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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) investment in education and training, health, research and development ***of sustainable technology, goods and services***, information and communications technology, and innovation ***aimed at achieving the 2050 goals on climate change, protection of biodiversity and efficient use of natural resources***;

Or. it

Amendment 220

Jens Gieseke, Annie Schreijer-Pierik

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,

(b) investment in education and training, ***innovative health technologies, including***

information and communications
technology and innovation;

e-health and m-health, research and
development, information and
communications technology and
innovation;

Or. de

Amendment 221
Julie Girling

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

Or. en

Amendment 222
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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) investment in health, research and
development and innovation;

Or. fr

Amendment 223
Younous Omarjee

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) expansion of renewable energy, energy **efficiency** and resource efficiency;

Or. fr

Amendment 224

Jadwiga Wiśniewska, Bolesław G. Piecha

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) expansion of **the sustainable use of domestic sources of energy, including from** renewable energy, **as well as** energy and resource efficiency;

Or. pl

Amendment 225

Sirpa Pietikäinen

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) expansion of renewable energy and resource efficiency;

Or. en

Amendment 226

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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) expansion of renewable energy, energy **savings** and efficiency **and natural resources**;

Or. it

Amendment 227

Julie Girling

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) **development and** expansion of renewable energy **technologies** and energy and resource efficiency;

Or. en

Amendment 228

Massimo Paolucci, Damiano Zoffoli, Renata Briano, Nicola Caputo, Paolo De Castro, Simona Bonafè, Caterina Chinnici

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) expansion of renewable energy and energy and resource efficiency, **with a particular focus on projects investing on fostering the circular economy**;

Or. en

Amendment 229

Benedek Jávor, José Inácio Faria, Eleonora Evi

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) **reducing energy demand**, expansion of renewable energy, **sustainable energy technologies, decentralisation of the energy systems, resource and energy efficiency measures, in particular demand side solutions and in-depth renovation of buildings**;

Or. en

Justification

The building sector represents around 40% of total EU energy consumption. As the Commission Communication on the Framework Strategy on a Resilient Energy Union states, energy efficiency it to be treated as an energy source in its own right and the Commission will ensure that energy efficiency and demand side response can compete on equal terms with generation capacity. Thus EFSI investments in energy efficiency and energy savings, in particular the in-depth renovation of buildings should be prioritised with regard to their significant leverage and job creation effects and long-term multiple benefits to European citizens and business (cost effectiveness, SME support, reduced energy poverty). Focusing on renewable and sustainable energy solutions also contributes to the decarbonisation goals and also enhances the energy security of Europe.

Amendment 230

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

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 and energy and resource efficiency **with regard to the resources used by private companies in the context of their business**;

Or. fr

Amendment 231
Ivo Belet

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

Text proposed by the Commission

Amendment

(ca) investment in demo and pilot projects to develop breakthrough low-carbon industrial technology and processes in light of the cost-efficient pathways to reach 2050 emissions targets;

Or. en

Amendment 232
Frédérique Ries

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

Text proposed by the Commission

Amendment

(d) infrastructure projects in the environmental, natural resources, **urban** development and social fields;

(d) infrastructure projects in the environmental, natural resources, **water and waste management, spatial** development and social fields;

Or. fr

Amendment 233
Sirpa Pietikäinen

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

Text proposed by the Commission

Amendment

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

(d) **resource efficient** infrastructure projects in the environmental, natural resources, urban development and social fields;

Amendment 234

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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) *sustainable* infrastructure projects in the *fields of* environmental *improvement and protection, biodiversity protection, sustainable use of* natural resources *and sustainable, high societal value added* urban development and *mobility*;

Or. it

Amendment 235

Julie Girling

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) *sustainable* infrastructure projects in the environmental, natural resources, *resource efficiency*, urban development and social fields;

Or. en

Amendment 236

José Inácio Faria, Benedek Jávor

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 1 – point d

Text proposed by the Commission

Amendment

(d) infrastructure projects in the ***environmental***, natural resources, urban development and social fields;

(d) infrastructure projects in the ***field of environment and*** natural resources, ***and others contributing towards the objectives of the 7th Environmental Action Programme, and in*** urban development and social fields;

Or. en

Amendment 237

Benedek Jávör, Eleonora Evi

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 1 – point d

Text proposed by the Commission

Amendment

(d) infrastructure projects in the ***environmental, natural resources***, urban development and social ***fields***;

(d) infrastructure projects in the ***fields of environment, sustainable resource management and in particular sustainable water management and sustainable material management*** urban development and social ***innovations***;

Or. en

Justification

EFSI investments need to pinpoint projects that contribute to sustainable resource management in particular in the fields of water and materials or promote sustainable urban development projects and social innovations that contribute to long-term sustainability, the achievement of a green, resource-efficient, circular economy as well as labour market transition. Resource efficiency investments have the potential to deliver around 270 to 630 billion € per year in savings in terms of material costs for EU businesses.

Amendment 238

Tibor Szanyi

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, ***agricultural***, natural resources, ***resource efficiency, waste reduction, rural and*** urban development, ***sustainable urban mobility*** and social fields;

Or. en

Amendment 239

Younous Omarjee

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(da) innovative investments in under-utilised areas such as new forms of energy, protection and conservation of biodiversity, the green economy and the blue economy;

Or. fr

Amendment 240

José Inácio Faria, Benedek Jávor

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ea) be compatible, on an aggregated basis, with social and economic cohesion in the EU;

Or. en

Amendment 241
Peter Liese

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

Text proposed by the Commission

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Amendment

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Furthermore, in order to treat energy efficiency as an energy source in its own right, the EU Guarantee shall only be granted for EIB financing and investment operations if a comparison, on the basis of a level playing-field where energy efficiency and demand-side response are competing on equal terms with generation capacity, is carried out whenever it is technically feasible and in accordance with the principles and criteria set out in Annex 1a (new), while having in mind justifiable urgent and exceptional energy security considerations.

Or. en

Justification

The Communication of 25.2.2015 on the Energy Union, COM(2015) 80 ‘A Framework Strategy for a Resilient Energy Union with a Forward Looking Climate Change Policy’, stresses that it is ‘necessary to fundamentally rethink energy efficiency and treat it as an energy source in its own right, representing the value of energy saved. As part of the market design review, the Commission will ensure that energy efficiency and demand side response can compete on equal terms with generation capacity. This should be reflected in the requirements for the granting of the EU Guarantee.

Amendment 242
Herbert Dorfmann

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

Text proposed by the Commission

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Amendment

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national ***and regional*** promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies ***and criteria*** regarding eligible investment platforms. ***A criterion to select future investment platforms should be the participation of regional promotional banks, which foster also transnational investment projects in the framework of institutional cooperation among European regions***

Or. en

Amendment 243
Jo Leinen

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

Text proposed by the Commission

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Amendment

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Projects and operations shall be consistent with the Treaty on the Functioning of the European Union and

the 2020 objectives.

Or. en

Amendment 244

Julie Girling

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 2

Text proposed by the Commission

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Amendment

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

The Commission shall ensure that any funds taken under Annex II of Regulation 1291/2013 (establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020)) are only withdrawn from those programmes that fund close to market activities, in order to protect basic and early-stage research activities that do not stand to benefit directly from this Regulation.

Furthermore, the EFSI must 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.

Or. en

Amendment 245

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Article 5 – paragraph 2 – subparagraph 2

Text proposed by the Commission

In addition, the EU guarantee shall be granted for support of dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Amendment

In addition, the EU guarantee shall be granted for support of ***green and circular economy development*** dedicated investment platforms and national promotional banks, via the EIB, that invest in operations meeting the requirements of this Regulation. In that case, the Steering Board shall specify policies regarding eligible investment platforms.

Or. it

Amendment 246

Herbert Dorfmann

Proposal for a regulation

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

Text proposed by the Commission

Amendment

The EU guarantee can be combined with, or can be used to complement, accelerate or strengthen existing EU financial instruments.

Or. en

Amendment 247

Benedek Jávor, José Inácio Faria, Eleonora Evi

Proposal for a regulation

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

Text proposed by the Commission

Amendment

The operations concerned shall not

include:

- (a) the decommissioning or the construction of nuclear power stations;*
- (b) investment in airport infrastructure unless related to environmental protection or accompanied by investment necessary to mitigate or reduce its negative environmental impact;*
- (c) investments in coal and oil infrastructures;*
- (d) investments in new motorway or new roads with four or more lanes.*

Or. en

Justification

A few specific risky and controversial sectors should not be supported by the EFSI with taxpayers' money. Points a and b mirror the regulation of the European Regional Development Fund (Regulation (EU) No 1301/2013). Points c and d reflect very carbon intensive investments that are among the most risky according to the Environmental Impact Assessment Directive (Directive 2011/92/EU of 13 December 2011 on the assessment of the effects of certain public and private projects on the environment).

Amendment 248

Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation

Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The operations concerned shall not relate to the following sectors and activities:

- gas, electricity, water, transport and telecommunications networks and infrastructure that are managed, maintained or owned at over 50% of their capital by a Member State, by local authorities or by public bodies and institutions;

- *activities provided by a public or semi-public company, whose revenues are either commercial or consisting of public funds paid by the Member State;*
- *activities, infrastructure and services that are the concern of a public service delegation and a public-private partnership;*
- *activities regarded as public, or comparable, services under the national public law in force in the Member State;*

Or. fr

Amendment 249

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 5 – paragraph 4

Text proposed by the Commission

Amendment

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.

deleted

Or. it

Amendment 250

Lorenzo Cesa

Proposal for a regulation

Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

Individual instruments eligible for coverage or portfolios may be composed of the following Instruments:

The following instruments **shall be** eligible for coverage **by the EU Guarantee** or portfolios may be composed of the

following Instruments:

Or. en

Amendment 251

Lorenzo Cesa

Proposal for a regulation

Article 6 – paragraph 2 – point a

Text proposed by the Commission

(a) EIB loans, guarantees, counter-guarantees, capital market instruments, any other form of funding or credit enhancement instrument, equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit of operations carried out in *the Union, including cross-border operations between a Member State and a third country, in* compliance with this Regulation and where EIB financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled;

Amendment

(a) EIB loans, guarantees, counter-guarantees, capital market instruments, any other form of funding or credit enhancement instrument, equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit of operations carried out in compliance with this Regulation and where EIB financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled;

Or. en

Amendment 252

Lorenzo Cesa

Proposal for a regulation

Article 6 – paragraph 2 – point b

Text proposed by the Commission

(b) EIB funding to the EIF enabling it to undertake loans, guarantees, counter-guarantees, any other form of credit enhancement instrument, capital market instruments and equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit

Amendment

(b) EIB funding to the EIF enabling it to undertake loans, guarantees, counter-guarantees, any other form of credit enhancement instrument, capital market instruments and equity or quasi-equity participations. These Instruments shall be granted, acquired or issued for the benefit

of operations carried out in *the Union, in* compliance with this Regulation and where EIF financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled.

of operations carried out in compliance with this Regulation and where EIF financing has been granted in accordance with a signed agreement which has neither expired nor been cancelled.

Or. en

Amendment 253
Valentinas Mazuronis

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

Text proposed by the Commission

Amendment

(ba) 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.

Or. en

Amendment 254
Herbert Dorfmann

Proposal for a regulation
Article 7 – paragraph 1

Text proposed by the Commission

Amendment

1. The EU guarantee to the EIB shall be of an amount equal to EUR 16 000 000 000, of which ***a maximum amount of EUR 2 500 000 000 may*** be allocated for EIB funding to the EIF in accordance with paragraph 2. Without prejudice to Article 8(9), aggregate payments from the Union under the guarantee to the EIB shall not exceed the amount of the guarantee.

1. The EU guarantee to the EIB shall be of an amount equal to EUR 16 000 000 000, of which ***at least EUR 5 500 000 000 shall*** be allocated for EIB funding to the EIF in accordance with paragraph 2. Without prejudice to Article 8(9), aggregate payments from the Union under the guarantee to the EIB shall not exceed the amount of the guarantee.

Or. en

Justification

There is no need for EFSI to reinvent the wheel. Over the past couple of years, a number of innovative financial instruments to benefit SMEs and mid-caps have been put in place under H2020 and COSME, and are currently being implemented by the EIF. They see multiplier effects between 1:18 and 1:28 and face double the amount of eligible demand for finance than they can serve. A part of the guarantee should therefore be used to top-up and complement successful existing instruments.

Amendment 255

Jens Gieseke

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 budget 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 256
Jens Gieseke

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 257
Jens Gieseke

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
Agreement as provided for in Article
2(1)(f),* *deleted*

Or. de

Amendment 258
Jens Gieseke

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

Text proposed by the Commission

Amendment

*(d) any other payments received by the
Union in accordance with the EFSI
Agreement.* *deleted*

Or. de

Amendment 259

Jens Gieseke

Proposal for a regulation

Article 8 – paragraph 2 – point d

Text proposed by the Commission

(d) any other payments received by the Union in accordance with the EFSI Agreement.

Amendment

(d) any other payments received by the Union in accordance with the EFSI Agreement ***pending the mid-term review of the multiannual financial framework.***

Or. de

Amendment 260

Jens Gieseke

Proposal for a regulation

Article 8 – paragraph 5 – subparagraph 1 – point a (new)

Text proposed by the Commission

Amendment

a) Resources under letter (a) which are taken from existing programmes shall constitute provisional payments to establish the guarantee fund. In the context 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 261

José Inácio Faria, Nils Torvalds

Proposal for a regulation

Article 8 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. Without prejudice to Article 8(5), the initial target amount shall be met by gradual budgetary contributions to the guarantee fund, to be decided by the budgetary authority in the frame of the annual budgetary procedures up to 2020, making use in priority of all means available under Council regulation 1311/2013 of 2 December 2013 laying down the multiannual Financial Framework 2014-2020, in particular article 5, 11, 13, 14, as well as any budgetary surplus entered in the general budget of the European Union. If needed, as a last resort solution and in full respect of point 17 and 18 of the Interinstitutional Agreement of 2 December 2013, on cooperation in budgetary matters and on sound financial management, funds from multiannual programmes under heading 1A may be redeployed to the guarantee fund if these programmes prove to be under-implemented.

Or. en

Amendment 262
José Inácio Faria, Nils Torvalds

Proposal for a regulation
Article 8 – paragraph 5 b (new)

Text proposed by the Commission

Amendment

5b. The financing of the EU contribution to the guarantee fund shall be reviewed in the frame of the post-electoral review and revision of the multiannual financial framework due to be launched by the end of 2016 at the latest as foreseen in article 2 of Council regulation 1311/2013, of 2 December 2013, laying down the MFF

2014-2020.

Or. en

Amendment 263

Jens Gieseke

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 264

José Inácio Faria, Benedek Jávor, Nils Torvalds

Proposal for a regulation

Article 8 – paragraph 7 – point a

Text proposed by the Commission

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,

(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, **and shall be reallocated to programmes which envelopes might have been reduced to finance the guarantee fund, as referred to in paragraph 5a (new), in order to compensate these losses;**

Or. en

Amendment 265

Peter Liese

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, 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) **but should indicate whether the proposed projects are eligible for the EU guarantee fund in accordance with the objectives and criteria laid down in Article 5.**

Or. en

Amendment 266

Herbert Dorfmann

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, with support from the Member States **and regions**, 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).

Or. en

Amendment 267

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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, with support from the Member States, shall promote the creation of a transparent pipeline of ***environmentally sustainable*** 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).

Or. it

Amendment 268
Elisabeth Köstinger

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, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential future investment projects, ***which are environmentally sound and socially acceptable***, in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

Or. en

Amendment 269
Valentinas Mazuronis

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 270
Karin Kadenbach

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, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential **environmentally sound and socially acceptable** future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

Or. en

Amendment 271
Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

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

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.

regular and structured basis, information on current and future investments which significantly contribute to achieving EU **2050** policy objectives *on climate change, protection of the environment and biodiversity, and sustainable use of natural resources*.

Or. it

Amendment 272
Elisabeth Köstinger

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 **are environmentally sound and socially acceptable, and** significantly contribute to achieving EU policy objectives.

Or. en

Amendment 273
Karin Kadenbach

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 **are environmentally sound and socially acceptable and which** significantly contribute to achieving EU policy objectives.

Amendment 274

José Inácio Faria, Benedek Jávor

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 **yearly** and structured basis, information on current and future investments which significantly contribute to achieving EU policy objectives.

Or. en

Amendment 275

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Article 9 – paragraph 3

Text proposed by the Commission

3. Member States shall develop, update and disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

Amendment

3. Member States shall develop, update and disseminate, on a regular and structured basis, information on current and future **green and circular economy** investment projects in their territory.

Or. it

Amendment 276

José Inácio Faria, Benedek Jávor

Proposal for a regulation

Article 9 – paragraph 3

Text proposed by the Commission

3. Member States shall develop, update and disseminate, on a **regular** and structured basis, information on current and future investment projects in their territory.

Amendment

3. Member States shall develop, update and disseminate, on a **yearly** and structured basis, information on current and future investment projects in their territory.

Or. en

Amendment 277
Younous Omarjee

Proposal for a regulation
Article 10 – paragraph 2 – introductory part

Text proposed by the Commission

2. The EIB, in cooperation with the EIF as appropriate, shall report annually to the European Parliament **and to** the Council on EIB financing and investment operations. The report shall be made public and include:

Amendment

2. The EIB, in cooperation with the EIF as appropriate, shall report annually to the European Parliament, the Council, **the Committee of the Regions and the European Economic and Social Committee** on EIB financing and investment operations. The report shall be made public and include:

Or. fr

Amendment 278
Mireille D'Ornano, Sylvie Goddyn, Jean-François Jalkh

Proposal for a regulation
Article 10 – paragraph 2 – introductory part

Text proposed by the Commission

2. The EIB, in cooperation with the EIF as appropriate, shall report **annually** to the European Parliament and to the Council on EIB financing and investment operations. The report shall be made public and include:

Amendment

2. The EIB, in cooperation with the EIF as appropriate, shall report **biannually** to the European Parliament and to the Council on EIB financing and investment operations. The report shall be made public and include:

Amendment 279
Younous Omarjee

Proposal for a regulation
Article 10 – paragraph 2 – point b

Text proposed by the Commission

(b) an assessment of the added value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Amendment

(b) an assessment of the added value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and ***socio-economic and environmental*** impact of EIB financing and investment operations at an aggregated basis;

Amendment 280
Sirpa Pietikäinen

Proposal for a regulation
Article 10 – paragraph 2 – point b

Text proposed by the Commission

(b) an assessment of the added value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Amendment

(b) an assessment of the ***economical, social and environmental*** added value, ***including indicators that measure the efficient use of resources***, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Amendment 281
Eleonora Evi, Piernicola Pedicini, Marco Affronte, Marco Zanni, Marco Valli

Proposal for a regulation
Article 10 – paragraph 2 – point b

Text proposed by the Commission

(b) an assessment of the added value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Amendment

(b) an assessment of the added ***environmental and societal*** value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Or. it

Amendment 282
José Inácio Faria, Benedek Jávor

Proposal for a regulation
Article 10 – paragraph 2 – point b

Text proposed by the Commission

(b) an assessment of the added value, the mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Amendment

(b) an assessment of the added value, the ***social, economic and territorial impact on cohesion, the*** mobilisation of private sector resources, the estimated and actual outputs, outcomes and impact of EIB financing and investment operations at an aggregated basis;

Or. en

Amendment 283
José Inácio Faria

Proposal for a regulation
Article 10 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(ba) an assessment of EFSI's additionality relative to standard EIB operations

Amendment 284
Julie Girling

Proposal for a regulation
Article 11 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. At the request of the European Parliament, the EU Budget Commissioner shall take part in a hearing at the European Parliament on the use of EU funds in the EFSI.

Or. en

Justification

Since EFSI will be composed of significant reallocations from the EU budget, Parliament should have the right to call the EU Budget Commissioner before Parliament in order to exercise scrutiny over the use of the budget, especially with regard to performance and spending outcomes.

Amendment 285
Peter Liese

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 criteria*** referred to in Article 5(2).

Or. en

Amendment 286

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 13 – paragraph 1

Text proposed by the Commission

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).

Amendment

The EIB shall make *information on projects submitted for funding* publically available on its website *in order to ensure there is a public consultation on their eligibility in terms of compliance with the principles of environmental and social sustainability*. *For approved projects, the EIB shall publish on its website* all EIB financing and investment operations and how they contribute to the general objectives referred to in Article 5(2).

Or. it

Amendment 287

Sirpa Pietikäinen

Proposal for a regulation

Article 14 – paragraph 1

Text proposed by the Commission

The *EU guarantee and the payments and recoveries under it that are attributable to the general budget of the Union shall be audited by the Court of Auditors*.

Amendment

The *external audit of the activities undertaken in accordance with the EFSI regulation are carried out by the European Court of Auditors in accordance with the Article 287 TFEU*.

Or. en

Amendment 288

Anneli Jäätteenmäki

Proposal for a regulation
Article 14 – paragraph 1

Text proposed by the Commission

The EU guarantee and the payments and recoveries under it that are attributable to the general budget of the Union shall be audited by the Court of Auditors.

Amendment

The EU guarantee and the payments and recoveries under it that are attributable to the general budget of the Union **and the operations carried out under the EFSI** shall be audited by the Court of Auditors.

Or. en

Amendment 289
Younous Omarjee

Proposal for a regulation
Article 15 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. OLAF shall carry out investigations to avoid and prevent possible conflicts of interest in EFSI-related decisions. To that end, the EIB, the members of the Steering Board and the members of the Investment Committee shall promptly provide OLAF with all the necessary information at all stages of the implementation of operations subject to the EU guarantee. Before taking office, the members of the Steering Board and of the Investment Committee shall also provide OLAF and the EIB with a declaration of financial interests.

Or. fr

Amendment 290
Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation
Article 16 – paragraph 1

Text proposed by the Commission

1. In its financing and investment operations, the EIB shall not support any activities carried out for illegal purposes, including money laundering, financing of terrorism, tax fraud and tax evasion, corruption, or fraud affecting the financial interests of the Union. In particular the EIB shall not participate in any financing or investment operation through a vehicle located in a non-cooperative jurisdiction, in line with its policy towards weakly regulated or non-cooperative jurisdictions based on policies of the Union, the Organisation for Economic Cooperation and Development or the Financial Action Task Force.

Amendment

1. In its financing and investment operations, the EIB shall not support any activities ***to develop airport infrastructure, produce thermoelectric or thermonuclear power, build new motorways, or transport gas over long distances. Nor shall any activities*** carried out for illegal purposes ***be funded***, including money laundering, financing of terrorism, tax fraud and tax evasion, corruption, or fraud affecting the financial interests of the Union. In particular the EIB shall not participate in any financing or investment operation through a vehicle located in a non-cooperative jurisdiction, in line with its policy towards weakly regulated or non-cooperative jurisdictions based on policies of the Union, the Organisation for Economic Cooperation and Development or the Financial Action Task Force.

Or. it

Amendment 291

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 17 – paragraph 1

Text proposed by the Commission

1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.

Amendment

deleted

Or. it

Amendment 292

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation
Article 17 – paragraph 4

Text proposed by the Commission

Amendment

4. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council. *deleted*

Or. it

Amendment 293
Jens Gieseke

Proposal for a regulation
Article 18

Verordnung (EU) Nr. 1291/2013
Article 18

Text proposed by the Commission

Amendment

[...] *deleted*

Or. de

Amendment 294
Christofer Fjellner

Proposal for a regulation
Article 18

Regulation (EU) No 1291/2013
Article 6 – paragraphs 1,2 and 3 – Annex II

Text proposed by the Commission

Amendment

[...] *deleted*

Or. en

Justification

Financing from the Union budget should not be taken from the Horizon 2020 and the

Connecting Europe Facility, but rather from the structural funds.

Amendment 295

José Inácio Faria, Nils Torvalds

Proposal for a regulation

Article 18 – paragraph 1

Regulation (EU) No 1291/2013

Article 6

Text proposed by the Commission

Amendment

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

(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 296

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Article 18 – paragraph 1 – point 1

Regulation (EU) No 1291/2013

Article 6 – paragraph 2 – point a

Text proposed by the Commission

Amendment

a) Excellent science, EUR 23 897,0 million in current prices;

a) Excellent science ***to protect the environment and biodiversity, develop low-carbon technologies, reduce and optimise natural resources and protect biodiversity*** EUR 23 897,0 million in current prices;

Or. it

Amendment 297

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation
Article 18 – paragraph 1 – point 1
Regulation (EU) No 1291/2013
Article 6 – paragraph 2 – point b

Text proposed by the Commission

b) **Industrial** leadership, EUR 16 430,5 million in current prices;

Amendment

b) **Green and circular economy** leadership, EUR 16 430,5 million in current prices;

Or. it

Amendment 298
Eleonora Evi, Marco Zanni, Marco Valli

Proposal for a regulation
Article 18 – paragraph 1 – point 1
Regulation (EU) No 1291/2013
Article 6 – paragraph 2 – point c

Text proposed by the Commission

c) **Societal** challenges, EUR 28 560,7 million in current prices.

Amendment

c) **Social and environmental sustainability** challenges, EUR 28 560,7 million in current prices.

Or. it

Amendment 299
Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation
Article 18 – paragraph 1 – point 1
Regulation (EU) No 1291/2013
Article 6 – paragraph 2 – point i

Text proposed by the Commission

i) Spreading excellence and widening participation, EUR 782,3 million in current prices;

Amendment

i) Spreading excellence **to mitigate and adapt climate change, protect biodiversity and reduce and optimise natural resources**, and widening **public** participation **in all stages of the process**,

EUR 782,3 million in current prices;

Or. it

Amendment 300
Julie Girling

Proposal for a regulation
Article 18 – paragraph 1 – point 1
Regulation (EU) No 1291/2013
Article 6 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Given that the aim of EFSI is to help businesses by overcoming capital shortages, it is likely that basic or early-stage scientific research will not benefit from this Regulation. Therefore the Commission shall ensure that any funds redeployed from the EU budget are not withdrawn from such programmes that fund such activities.

Furthermore, the EFSI must 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, under these conditions, possible to redirect part of the funding presently envisaged for those programmes to the benefit of EFSI.

Or. en

Amendment 301
Christofer Fjellner

Proposal for a regulation
Article 18 a (new)

Text proposed by the Commission

Amendment

Article 18a

To partially finance the contribution from the Union budget, the available envelopes of the Structural Funds – the European Regional Development Fund provided by , the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development, provided by Regulation (EU) No 1303/2013, Regulation (EU) No 1301/2013, Regulation (EU) No 1299/2013, Regulation (EU) No 1304/2013, Regulation (EU) No 1305/2013 and Council Regulation (EU) No 1300/2013 - should be reduced.

Or. en

Justification

Financing from the Union budget should not be taken from the Horizon 2020 and the Connecting Europe Facility, but rather from the structural funds.

Amendment 302
Jens Gieseke

Proposal for a regulation
Article 19

Verordnung (EU) Nr. 1316/2013
Artikel 5 – paragraph 1

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:
1 041 602 000 EUR;**

c) energy sector: 5 350 075 000 EUR.

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 303
Christofer Fjellner**

**Proposal for a regulation
Article 19
Regulation (EU) No 1316/2013
Article 5**

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

Financing from the Union budget should not be taken from the Horizon 2020 and the Connecting Europe Facility, but rather from the structural funds.

Amendment 304

José Inácio Faria, Nils Torvalds

Proposal for a regulation

Article 19 – paragraph 1

Regulation (EU) No 1316/2013

Paragraph 1

Text proposed by the Commission

Amendment

In Article 5 of Regulation (EU) No

deleted

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 305

Eleonora Evi, Marco Zanni, Marco Valli, Marco Affronte, Piernicola Pedicini

Proposal for a regulation

Article 19 – paragraph 1

Regulation (EU) No 1316/2013

Article 5 – paragraph 1 – point a

Text proposed by the Commission

Amendment

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

a) **sustainable** 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

exclusively in Member States eligible for funding from the Cohesion Fund;

Regulation exclusively in Member States eligible for funding from the Cohesion Fund;

Or. it

Amendment 306

Eleonora Evi, Marco Affronte, Piernicola Pedicini, Marco Zanni, Marco Valli

Proposal for a regulation

Article 19 – paragraph 1

Regulation (EU) No 1316/2013

Article 5 – paragraph 1 – point c

Text proposed by the Commission

c) energy sector: EUR 5 350 075 000.

Amendment

c) energy *saving and efficiency and promotion of renewable energy* sector: EUR 5 350 075 000.

Or. it

Amendment 307

Valentinas Mazuronis

Proposal for a regulation

Article 19 – paragraph 1

Regulation (EU) No 1316/2013

Article 7 – paragraph 3 – subparagraph 2

Text proposed by the Commission

Amendment

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

Or. en

Amendment 308

Valentinas Mazuronis

Proposal for a regulation
Article 19 – paragraph 1
Regulation (EU) No 1316/2013
Article 21 – paragraph 4

Text proposed by the Commission

Amendment

Article 21(4) is deleted

Or. en

Amendment 309
José Inácio Faria

Proposal for a regulation
Annex I

Text proposed by the Commission

Amendment

Annex I

deleted

Or. en

Amendment 310
Peter Liese

Proposal for a regulation
Annex I a (new)

Text proposed by the Commission

Amendment

Annex Ia

Principles and criteria to be applied in the use of the EU guarantee for EIB financing and investment operations, when comparing proposed investments in energy efficiency and demand-side response as alternatives to investments to increase generation and transmission capacity
Ex ante evaluation of investment projects including energy demand-side efficiency improvement and demand response, where competing projects on energy supply-side measures include generation capacity and/or transmission

infrastructure investment, shall use least-cost solutions as selection criteria, ensuring comparability of the projects by using similar calculation methods as set out below.

To help ensure comparability, the following principles and criteria shall be adhered to for the use of the EU guarantee for EIB financing and investment operations in such cases where comparison is technically feasible, in addition to the other priorities, principles and criteria set out in Article 5 of this Regulation¹,

1. The EU Guarantee may be granted for EIB financing and investment operations where least-cost comparisons between demand-side and supply side options can be made, and when it can be established that the entire life-cycle costs and benefits of eligible investments in energy demand efficiency improvement and demand-side response are represented and can be compared on equal terms with competing investments in energy supply, including generation capacity, with its distribution, and transmission infrastructure.

2. Full life-cycle analysis of costs and benefits of investments in both energy demand-side and energy supply-side projects shall include all measurable and/or estimable economic, environmental and societal impacts, calculated and discounted over time in accordance with established principles such as net present values, and reflect realistic discount rates² and service lives³. Every effort will be made to ensure comparability. Simple pay-back periods (SPP) will be avoided.

Similarly, and to the extent possible, comparable principles and criteria shall be applied for the ex ante evaluation and comparison of prospective resource efficiency use improvement projects with regard to resource supply project investments.

¹. Also to note are references in Article 5.4 of this Regulation to European Structural and Investment Funds and .thereby to EU Regulation 1303/2013 and the integrated approach set out in Annex 1 thereof,

². The current EIB practice of applying a 5% discount rate to reflect societal costs and benefits should continue and be adapted to changing market rates.

³. For additional examples and guidance on calculation methodologies see Commission Delegated Regulation (EU) No 244/2012 of 16 January 2012 at <http://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX:32012R0244> and Guidance Document at [http://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX:52012XC0419\(02\)](http://eur-lex.europa.eu/legal-content/EN/ALL/?uri=CELEX:52012XC0419(02))

Or. en