



2016/2032(INI)

28.4.2016

AMENDMENTS

1 - 48

Draft opinion
Luigi Morgano
(PE580.400v01-00)

Access to Finance for SMEs and increasing the diversity of SME funding in a
Capital Markets Union
(2016/2032(INI))

Amendment 1
Jill Evans

Draft opinion
Paragraph 1

Draft opinion

1. Recognises the increasing importance of micro-enterprises and SMEs in the cultural and creative sector for investment, growth, innovation and employment, but also in their key role in preserving and promoting cultural and linguistic diversity;

Amendment

1. Recognises the increasing importance of micro-enterprises and SMEs in the cultural and creative sector for investment, growth, innovation and employment, but also in their key role, ***together with cultural NGOs, networks and platforms***, in preserving and promoting cultural and linguistic diversity ***and a wide range of traditional arts and crafts; recognises that culture and innovation are crucial factors in helping regions to attract investment, support creative talent, and foster social cohesion, and thereby contribute to local development which local and regional authorities are well-placed to support***;

Or. en

Amendment 2
Theodoros Zagorakis

Draft opinion
Paragraph 1

Draft opinion

1. Recognises the increasing importance of micro-enterprises and SMEs in the cultural and creative sector for investment, growth, innovation and employment, but also in their key role in preserving and promoting cultural and linguistic diversity;

Amendment

1. Recognises the increasing importance of micro-enterprises and SMEs in the cultural and creative sector for investment, growth, innovation and employment, but also in their key role in preserving and promoting cultural and linguistic diversity; ***acknowledges the problems in attracting capital owing to the limited data base, the lack of sufficient information and the difficulty of evaluating of intellectual property***;

Amendment 3
Theodoros Zagorakis

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Notes that most products and services in the creative sector are digital and are being increasingly accessed and used by consumers; notes the increased need for access to financial technology (FinTech) with lower financing costs, this being in the mutual interest of consumers, creators, distributors and publishers;

Or. el

Amendment 4
Isabella Adinolfi, Rosa D'Amato

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Emphasises that with the publication of the results of the Commission's 'Survey on access to finance for cultural and creative sectors' in October 2013, it has emerged that cultural and creative enterprises have huge difficulties in obtaining access to credit and an estimated financial shortfall of between EUR 8 billion and EUR 13.3 billion;

Or. it

Amendment 5
Marc Joulaud

PE582.203v01-00

4/27

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Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Points out that the cultural and creative sectors are key sectors for the EU economy and that they consist mostly of SMEs, but that those SMEs have very specific characteristics and encounter more problems in securing funding;

Or. fr

Amendment 6
Jill Evans

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1 a. Notes that the financial needs of the cultural and creative sectors are different from those of other sectors, and therefore sector-specific solutions for access to finance are needed;

Or. en

Amendment 7
Jill Evans

Draft opinion
Paragraph 1 b (new)

Draft opinion

Amendment

1 b. Highlights the importance of support for SMEs that operate in minority or lesser-used languages, and those that are distinctive and uniquely connected to their region or area in order to better protect and promote the true cultural and

Amendment 8

Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

**Draft opinion
Paragraph 2**

Draft opinion

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector;

Amendment

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector; ***stresses furthermore that the cultural and creative sectors make up nearly 4.5% of the European economy, as nearly 1.4 million small and medium-sized businesses generate and distribute creative content all over Europe;***

Amendment 9

Theodoros Zagorakis

**Draft opinion
Paragraph 2**

Draft opinion

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector;

Amendment

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector; ***calls on the Commission to provide financial incentives and***

technical support for start-up projects by young people concerned with cultural protection and and heritage;

Or. el

Amendment 10
Dominique Bilde, Marie-Christine Boutonnet

Draft opinion
Paragraph 2

Draft opinion

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector;

Amendment

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, which is comparable to the proportion of the workforce employed in the banking and insurance sector; *points out, further, that according to estimates the cultural and creative sectors account for more than 3% of jobs in the EU and of EU GDP;*

Or. fr

Amendment 11
Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion
Paragraph 2

Draft opinion

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, *which is comparable* to the *proportion* of the *workforce employed in the banking and insurance sector;*

Amendment

2. Underlines that Eurostat figures show that 2.9 % of the EU's workforce, i.e. 6.3 million people, were employed in the cultural sector in 2014, *highlights that according to the same figures employment in the creative sector has since 2008 continuously increased and is one of the fastest growing sectors of the European economy, generating about 4.2% of total*

EU GDP;

Or. en

Amendment 12
Theodoros Zagorakis

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. Notes that , in economic terms, sport accounts for 1.76 % of EU gross added value, corresponds to EUR 175 billion; notes that, although 2.12 % of jobs in Europe employing 4.5 million people are generated by sport, no major structural funding is being earmarked for it, from the ERDF for example; calls for measures to support SME staffing through grassroots sport and infrastructural measures through the ESF;

Or. el

Amendment 13
Theodoros Zagorakis

Draft opinion
Paragraph 2 b (new)

Draft opinion

Amendment

2b. Given the impact of the financial costs on growth, competitiveness and job creation in the EU, considers that the EU institutions should jointly develop a series of 'smart regulations' to step up the digitisation of financial services to reduce risk and ensure stability;

Or. el

Amendment 14
Theodoros Zagorakis

Draft opinion
Paragraph 2 c (new)

Draft opinion

Amendment

2c. Is examining the possibility of providing incentives for setting up PPPs to launch or administer sports and cultural infrastructures and supporting business plans to encourage sports and cultural tourism; is investigating the possibilities of innovation procurement under Horizon 2020 ;

Or. el

Amendment 15
Dominique Bilde, Marie-Christine Boutonnet

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Highlights the fact that employment in the cultural sector is unlikely to be offshored, as it is connected to specific cultural and historical competences;

3. Highlights the fact that employment in the cultural sector is unlikely to be offshored, as it is connected to specific cultural and historical competences; *points out that enterprises in the cultural sector thus have a key role to play in the economic development and in spreading the culture of the regions and their Member States;*

Or. fr

Amendment 16
Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3 a. Stresses that further promoting and investing in cultural and creative industries will be beneficial for reducing the youth unemployment rate as according to a recent study cultural and creative sectors employed more 15-29-year-olds than any other economic sector (19.1 % of total employment in CCS versus 18.6 % in the rest of the economy)^{1a};

^{1a} Cultural times - the first global map of cultural and creative industries /December 2015/

Or. en

Amendment 17
Jill Evans

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3 a. Highlights that difficulty in attracting investment is often due to problems in assessing risks and valuing intangible property - such as intellectual property rights; notes that public policy at EU, national and regional level has a role to play in encouraging investors and improving their relationship with the creative and cultural industries;

Or. en

Amendment 18
Theodoros Zagorakis

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. Notes that support for the cultural and creative sector could greatly help to combat youth unemployment and create new jobs, given the large numbers of young people pursuing studies in this area;

Or. el

Amendment 19
Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

Draft opinion
Paragraph 3 b (new)

Draft opinion

Amendment

3 b. Encourages Member states to enhance the development of creative competences and set up business skills development networks between educational and training systems, creative companies and cultural and arts institutions in order to foster an interdisciplinary approach; encourages the EU and Member States to expand solutions to encourage talent and skills development within CCI (Cultural and Creative Industry) as for instance foreseeing innovative and flexible grants for supporting creativity and innovation and talent development;

Or. en

Amendment 20
Theodoros Zagorakis

Draft opinion
Paragraph 4

Draft opinion

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions; stresses that intellectual property rights can be accepted as collateral;

Amendment

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions; stresses that intellectual property rights can be accepted as collateral; ***underlines the importance of harmonised legislative framework provisions regarding tax and intellectual property in the EU that could help attract investments and funding for cultural and creative SMEs;***

Or. el

Amendment 21
Dominique Bilde, Marie-Christine Boutonnet

Draft opinion
Paragraph 4

Draft opinion

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions; stresses that intellectual property rights can be accepted as collateral;

Amendment

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions, ***which often do not have the information they require to analyse the economic models employed in***

the cultural and creative industries;
stresses that intellectual property rights can
be accepted as collateral;

Or. fr

Amendment 22
Luigi Morgano

Draft opinion
Paragraph 4

Draft opinion

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral *and* a dependence on intangible assets; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions; stresses that intellectual property rights can be accepted as collateral;

Amendment

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral, a dependence on intangible assets *and uncertainty of market demand in times of digital change*; notes that this expertise is needed both within micro-enterprises and SMEs and within the financial institutions; stresses that intellectual property rights can be accepted as collateral;

Or. en

Amendment 23
Jill Evans

Draft opinion
Paragraph 4

Draft opinion

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-

Amendment

4. Understands that in order to improve access to finance in the cultural and creative sector it is necessary to develop expertise in assessing the specific risks of a lack of tangible collateral and a dependence on intangible assets; notes that this expertise is needed both within micro-

enterprises and SMEs and within the financial institutions; *stresses that intellectual property rights can be accepted as collateral;*

enterprises and SMEs and within the financial institutions;

Or. en

Amendment 24

Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4 a. Acknowledges that while some Member States have already well developed policies for Cultural and creative industries' (CCIs), others are still at the stage of planning; underlines therefore the need for fostering better interaction between the EU and Member States and facilitating exchanges of best practices between Member States in the field of funding mechanisms for SMEs operating in the CCS;

Or. en

Amendment 25

Dominique Bilde, Marie-Christine Boutonnet

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4a. Points out, further, that steps should be taken to remedy the undervaluation by financial institutions of the intangible assets held by the cultural and creative industries, so that those institutions can adapt to the complex array of business

plans and models employed in the cultural sector;

Or. fr

Amendment 26

Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4 a. Highlights that a lack of readily available information on sources of funding is a current challenge for SMEs and start ups, and that awareness of and an understanding of the funding schemes available needs to be fostered;

Or. en

Amendment 27

Luigi Morgano

Draft opinion

Paragraph 5

Draft opinion

Amendment

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment; ***recalls that the financing gap is the amount in investments lost as companies with sound business strategies and good risk profiles are either refused a loan or decide not to apply for one altogether because they lack***

sufficient collateral assets;

Or. en

Amendment 28
Theodoros Zagorakis

Draft opinion
Paragraph 5

Draft opinion

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

Amendment

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment; *calls for measures to encourage digitalisation in small and medium-sized or family businesses engaged in related activities, such as regional and summer cinemas, to so as to keep pace with competition arising from the digital growth;*

Or. el

Amendment 29
Isabella Adinolfi, Rosa D'Amato

Draft opinion
Paragraph 5

Draft opinion

5. *Welcomes* the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the

Amendment

5. *Deplores the long delay in* the launch of the Guarantee Facility of the Creative Europe programme, *despite the fact that this was established on adoption of Regulation (EU) 1295/2013 of the European Parliament and of the Council*

financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

of 11 December 2013 as one of the *immediate* means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

Or. it

Amendment 30
Jill Evans

Draft opinion
Paragraph 5

Draft opinion

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

Amendment

5. Welcomes the launch of the Guarantee Facility of the Creative Europe programme as one of the means of addressing the pressing need for accessing loan financing for innovative and sustainable projects in the cultural and creative sectors, *encompassing micro-enterprises, SMEs, smaller non-profit associations and NGOs*, where the financing gap is expected to exceed EUR 1 billion per year according to the Commission's ex-ante assessment;

Or. en

Amendment 31
Isabella Adinolfi, Rosa D'Amato

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5a. Considers the current financial allocation for the Guarantee Facility of the Creative Europe programme to be

totally insufficient considering that this instrument responds effectively to the needs of small and medium-sized enterprises in the cultural and creative sectors; considers inadequate the mechanisms and measures adopted by the European Union to address the structural weakness of small and medium-sized enterprises in the cultural and creative sector, which has been exacerbated by economic policies based on austerity and the implementation of financial deregulation measures, such as, for example, those which underpin the Capital Markets Union;

Or. it

Amendment 32

Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion

Paragraph 5 a (new)

Draft opinion

Amendment

5 a. Notes with concern that according to the survey conducted in 2013 by the Commission, barriers of access to finance in the cultural and creative sector are mostly related to high uncertainty of market demand, lack of business skills, dependence on public investment schemes and specific market conditions and consequences, in order to address these, more accurate, non-traditional sector specific financial instruments would be needed;

Or. en

Amendment 33

Dominique Bilde, Marie-Christine Boutonnet

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5a. Emphasises that, in addition to problems in obtaining funding, SMEs and microenterprises in the cultural sector often face obstacles in the form of red tape and tax formalities; urges, therefore, certain Member States, including France, to consider introducing simplification mechanisms or even tax incentives in order to foster development and recruitment in this growth sector;

Or. fr

Amendment 34
Jill Evans

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. regrets that the system for granting additional points to projects in the Guarantee Facility will only consider projects on a Member State level, meaning that projects using minority languages or from marginalised areas may be unable to access support, and the true diversity of the EU and its multinational states is not reflected;

Or. en

Amendment 35
Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion
Paragraph 5 b (new)

Draft opinion

Amendment

5 b. Welcomes the new report published by the EU Member States expert group on access to finance for the CCS (creative and cultural sectors), a report drafted through the open method of coordination, and emphasises that the recommendations made therein are to be implemented by the Commission so as to create more efficient and innovative instruments and also to facilitate access to finance;

Or. en

Amendment 36
Jill Evans

Draft opinion
Paragraph 5 b (new)

Draft opinion

Amendment

5 b. Welcomes the initiative of the integrated training scheme the Guarantee Facility proposes to bankers and financial intermediaries; strongly recommends the necessary measures to be put in place in 2016, as in the original Commission proposal;

Or. en

Amendment 37
Therese Comodini Cachia, Bogdan Brunon Wentz, Milan Zver

Draft opinion
Paragraph 5 c (new)

Draft opinion

Amendment

5 c. Proposes that the financing gap in CCS can be offset by increasing the interest from the private sector for which

the EU will require a regulatory framework which would allow for cross-border equity financing opportunities within the EU;

Or. en

Amendment 38

Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion

Paragraph 5 d (new)

Draft opinion

Amendment

5 d. Proposes that more data analysis on existing financing tools should be carried out so as to identify best financing practices and to increase awareness and understanding of the investment and business opportunities offered by CCS companies;

Or. en

Amendment 39

Theodoros Zagorakis

Draft opinion

Paragraph 6

Draft opinion

Amendment

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and *creative* sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and *venture capital*.

6. Considers it to be crucial that the EU and its Member States *to put in place the preconditions for direct access to capital markets*, broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural, *creative* and *sports* sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, *business angels* risk capital finance, venture capital *and peer-to-peer lending*.

urges the Member State authorities to consider the facilitation of funding through sustainable tax rates, given the specific nature of culture and sport.

Or. el

Amendment 40
Jill Evans

Draft opinion
Paragraph 6

Draft opinion

6. Considers it to be crucial that the EU *and* its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital.

Amendment

6. Considers it to be crucial that the EU, its Member States, *and its regional and devolved governments and authorities* broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, *peer-to-peer lending, tax deduction*, risk capital finance and venture capital;

Or. en

Amendment 41
Luigi Morgano

Draft opinion
Paragraph 6

Draft opinion

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding,

Amendment

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding,

risk capital finance and venture capital.

risk capital finance and venture capital; *noting that together with the capacity building of expertise and credit risk protection, the financial intermediaries will propose promotion plans in their application to the European Investment Fund to help fund sustainable and innovative projects for micro, small and medium-sized enterprises, including - under specific conditions - cultural public institutions;*

Or. en

Amendment 42

Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

Draft opinion Paragraph 6

Draft opinion

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital.

Amendment

6. Acknowledges that most CCS Small and Medium-Sized Enterprises (SMEs) face difficulties in accessing finance and that there is a lack of understanding of the CCS' unique characteristics by the financiers; Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital; ***Stresses that information on the available sources of funding should be made available and easily accessible;***

Or. en

Amendment 43

Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion

Paragraph 6

Draft opinion

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital.

Amendment

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital, ***and proposes the development of public guarantee schemes aimed at stimulating investment in CCS by sharing the risks of investors;***

Or. en

Amendment 44

Marc Joulaud

Draft opinion

Paragraph 6

Draft opinion

6. Considers it to be crucial that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital.

Amendment

6. Considers it to be crucial, ***against the background of cuts in public funding for the cultural sectors,*** that the EU and its Member States broaden the range of financing instruments available to micro-enterprises and SMEs in the cultural and creative sector with new and innovative financing schemes such as microcredit, repayable contributions, crowdfunding, risk capital finance and venture capital.

Or. fr

Amendment 45

Petra Kammerevert

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. Points out that much more can still be done to bring about the more effective interaction between the European Structural and Investment Funds (ESI) and other European programmes which is outlined for the 2014-2020 programming period, with specific reference to ERASMUS+ and Creative Europe, in points 4.6 and 6.4 of Annex 1 to the 'Common Provisions Regulation'^{1a}, through the provision of better information on an EU-wide basis and by means of much more resolute implementation in the Member States and their regions;

^{1a} Regulation (EU) No 1303/2013 of the European Parliament and of the Council of 17 December 2013 laying down common provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund and laying down general provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund and the European Maritime and Fisheries Fund and repealing Council Regulation (EC) No 1083/2006 (OJ L 347, 20.12.2013, p. 320); Annex 1: Common Strategic Framework, *ibid.*, p. 412.

1a

Or. de

Amendment 46

Angel Dzhambazki

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6 a. Notes the role that the Programme for the Competitiveness of enterprises and SMEs (COSME) is playing in supporting SMEs and facilitating their access to finance; in this regard underlines how important instruments like the Loan Guarantee Facility can be for the development of the cultural and creative sector and for the necessary fair remuneration of the creators guaranteeing the sector's well-being;

Or. en

Amendment 47

Ilhan Kyuchyuk, Yana Toom, María Teresa Giménez Barbat, Hannu Takkula, António Marinho e Pinto

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6 a. Emphasises the role of exchange programs, in particular mobility in VET which enable cooperation between different business lines, combine creativity with business skills and allow participants to better understand the real needs of enterprises; calls therefore for widening the financial opportunities from which CCS SMEs can benefit in order to provide high quality mobility opportunities;

Or. en

Amendment 48

Therese Comodini Cachia, Bogdan Brunon Wenta, Milan Zver, Andrea Bocskor

Draft opinion

Paragraph 6 a (new)

Draft opinion

Amendment

6 a. Welcomes the ongoing project of the Commission on crowdfunding for the cultural and creative sectors and notes that according to good practices of CCS finance in Member States, policy and regulatory frameworks should focus on reward-based and donation-based crowdfunding which have been the most frequently used by SMEs in the creative sector;

Or. en