



2016/2064(INI)

2.3.2017

AMENDMENTS 217 - 395

Draft report
José Manuel Fernandes, Udo Bullmann
(PE597.724v01-00)

The implementation of the European Fund for Strategic Investments
(2016/2064(INI))

(Rule 55 - Joint committee meetings)

Amendment 217

Nils Torvalds, Ramon Tremosa i Balcells, Lieve Wierinck, Lieve Wierinck, Anneli Jäätteenmäki, Gérard Deprez

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the efficiency and accountability of EFSI, options for making the EFSI governance structure completely separate from that of the EIB should be discussed;

deleted

Or. en

Amendment 218

Marco Zanni

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the efficiency and accountability of EFSI, options for making the EFSI governance structure completely separate from that of the EIB should be discussed;

18. Observes that the EFSI governance structures have been implemented in full within the EIB, which again goes to show that EFSI has no added value over and above action taken by the EIB;

Or. it

Amendment 219

Eleftherios Synadinos

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the *efficiency* and accountability of EFSI, *options for making the EFSI governance structure completely separate from that* of the EIB should be *discussed*;

Amendment

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the *functioning* and accountability of EFSI, *the possibility of separating the workings of the EFSI governance structure from those* of the EIB should be *considered*;

Or. el

Amendment 220

Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the efficiency and accountability of EFSI, *options for making the EFSI governance structure completely separate from that of the EIB should be discussed*;

Amendment

18. Observes that the EFSI governance structures have been implemented in full within the EIB; considers that, with a view to improving the efficiency and accountability of EFSI, the EFSI governance structure *should be* completely separate from that of the EIB;

Or. es

Amendment 221

Emmanuel Maurel

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Recalls that China is planning to contribute to the EFSI and that the Commission pointed out that China will

not be given any quid pro quo in particular as concerns governance; underlines that any contribution by China must not be linked to the question of market economy status;

Or. en

Amendment 222
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Invites the EIB to reflect on the ways in which data collection could be carried out hand-in-hand with project approval and implementation, to allow for rapid impact evaluation of EFSI funds with respect to additionality, growth and job creation in the short and longer run;

Or. en

Amendment 223
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 18 b (new)

Motion for a resolution

Amendment

18b. Invites the EIB to reflect on the ways in which impact evaluation could follow state-of-the art methodology allowing for causal inference on the impact of EFSI funds on growth and employment;

Or. en

Amendment 224

Nils Torvalds, Ramon Tremosa i Balcells, Dominique Riquet, Nils Torvalds, Lieve Wierinck, Nedzhmi Ali, Anneli Jäätteenmäki, Gérard Deprez

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; *invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; suggests that the MD, assisted by the DMD, could be explicitly put in charge of setting the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB as well as being made explicitly accountable for the decisions of IC experts; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these tasks would be enhanced by enjoying greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore options for increasing the independence of the MD and the DMD;*

Amendment

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified;

Or. en

Amendment 225

Eleftherios Synadinos

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); **regrets** that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; suggests that the MD, assisted by the DMD, could be explicitly put in charge of setting the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB as well as being made explicitly accountable for **the** decisions **of** IC experts; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these **tasks would be enhanced by enjoying** greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore **options for increasing** the independence of the MD and the DMD;

Amendment

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); **is concerned** that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on **immediately** spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; suggests that the MD, assisted by the DMD, could be explicitly put in charge of setting the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB as well as being made explicitly accountable for **their** decisions **and those of the** IC experts; suggests, furthermore, that the MD should devise procedures for tackling **effectively** potential conflicts of interest within the IC, report to the Steering Board (SB), propose **substantial and exemplary** sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these **institutional duties should be underpinned through** greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore **ways in which they could be immediately adopted so as to increase** the independence of the MD and the DMD;

Or. el

Amendment 226
Othmar Karas

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; *suggests* that the MD, assisted by the DMD, **could be explicitly put in charge of setting** the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB as well as being made explicitly accountable for the decisions of IC experts; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these tasks would be enhanced by enjoying greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore options for increasing the independence of the MD and the DMD;

Amendment

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; **considers it important** that the MD, assisted by the DMD, **continues to set** the agenda of the IC meetings; **suggests that the MD, assisted by the DMD, could be explicitly put in charge** of carrying out an initial screening of the projects presented by the EIB as well as being made explicitly accountable for the decisions of IC experts; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these tasks would be enhanced by enjoying greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore options for increasing the independence of the MD and the DMD;

Or. en

Amendment 227
Andrea Cozzolino, Luigi Morgano

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; suggests that the MD, assisted by the DMD, could be explicitly put in charge of setting the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB *as well as being made explicitly accountable for the decisions of IC experts*; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these tasks would be enhanced by enjoying greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore options for increasing the independence of the MD and the DMD;

Amendment

19. Recalls that the Managing Director (MD) is responsible for the day-to-day management of EFSI, the preparation and chairing of meetings of the IC and for external representation; recalls that the MD is assisted by the Deputy Managing Director (DMD); regrets that, in practice, the respective roles, especially that of the DMD, have not been clearly identified; invites the EIB to reflect on spelling out the tasks of the MD and the DMD more clearly in order to ensure transparency and accountability; suggests that the MD, assisted by the DMD, could be explicitly put in charge of setting the agenda of the IC meetings, of carrying out an initial screening of the projects presented by the EIB; suggests, furthermore, that the MD should devise procedures for tackling potential conflicts of interest within the IC, report to the Steering Board (SB), propose sanctions for breaches as well as the means to implement them; believes that the authority of the MD and the DMD in carrying out these tasks would be enhanced by enjoying greater autonomy vis-à-vis the EIB; invites the EIB accordingly to explore options for increasing the independence of the MD and the DMD;

Or. en

Amendment 228
Eleftherios Synadinos

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are

Amendment

20. Recalls that the IC experts are

responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; *considers* that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; *is concerned about* documented conflicts of interest on the part of IC members;

responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that, *within the current framework*, they are independent; *stresses* that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper *and detailed* justification of additionality and the scoreboard; *deplores strongly the* documented conflicts of interest on the part of IC members; *believes that conflicts of interest are unacceptable and that members and those materially responsible must be investigated, singling out those undermining the credibility of the project if the asymmetrical conflict of interest affecting the decisions of the member under investigation is shown to be substantial, regardless of whether or not it affects the final decision-making process as a whole*;

Or. el

Amendment 229
Jordi Solé, Bas Eickhout

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses

Amendment

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses

that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard ***with a particular emphasis on the expected impact of EFSI operations, in aggregate and separately for large projects or programs, on the employment and output gaps in the Union***; is concerned about documented conflicts of interest on the part of IC members;

Or. en

Amendment 230

Sander Loones, Roberts Zīle, Bernd Kölmel

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Amendment

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard ***as well as the projects' contribution in achieving the EFSI objectives***; is concerned about documented conflicts of interest on the part of IC members;

Or. en

Amendment 231

Roberto Gualtieri

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that **decisions have to be accounted for**; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Amendment

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection is not transparent enough and that **the IC has to be held accountable for its decisions**; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Or. en

Amendment 232
Siegfried Mureşan

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection **is not transparent enough** and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves

Amendment

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; recalls further that they are independent; considers that project selection **should be as transparent as possible** and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves

under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Or. en

Amendment 233
Barbara Kappel

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; *recalls* further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Amendment

20. Recalls that the IC experts are responsible for EFSI project selection, granting the EU guarantee and for approving operations with investment platforms and National Promotional Banks (NPBs) or institutions; *stresses* further that they are independent; considers that project selection is not transparent enough and that decisions have to be accounted for; stresses that the EIB should make improvements to the disclosure of information about the projects it approves under EFSI, with a proper justification of additionality and the scoreboard; is concerned about documented conflicts of interest on the part of IC members;

Or. en

Amendment 234
Eleftherios Synadinos

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Invites the EIB to reflect on the ways in which cooperation between IC,

Amendment

21. Invites the EIB to reflect on the ways in which cooperation between IC,

through the MD and the SB, could be **enhanced**; suggests that the MD **could** systematically participate in SB meetings, which would also allow the MD to inform the SB about future activities;

through the MD and the SB, could be **supported**; suggests that the MD **should** systematically **and actively** participate in SB meetings, which would also allow the MD to inform the SB about future activities **and support more effectively the continuation and parallel exercise of activities on both sides**;

Or. el

Amendment 235

Othmar Karas

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Invites the EIB to reflect on the ways in which cooperation between IC, through the MD and the SB, could be enhanced; **suggests** that the MD **could** **systematically** participate in SB meetings, which **would also allow** the MD to inform the SB about future activities;

Amendment

21. Invites the EIB to reflect on the ways in which cooperation between IC, through the MD and the SB, could be enhanced; **considers it important that** that the MD **continues to** participate in SB meetings which **allows** the MD to inform the SB about future activities;

Or. en

Amendment 236

Pirkko Ruohonen-Lerner

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

21a. Invites the EIB to reflect on the ways in which data collection could be carried out hand-in-hand with project approval and implementation, to allow for rapid impact evaluation of EFSI funds with respect to additionality, growth and job creation in the short and longer run;

Amendment

Amendment 237
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 21 b (new)

Motion for a resolution

Amendment

21b. Invites the EIB to reflect on the ways in which impact evaluation could follow state-of-the art methodology allowing for causal inference on the impact of EFSI funds on growth and employment;

Amendment 238
Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution
Paragraph 22

Motion for a resolution

Amendment

22. Proposes discussing means of enhancing the transparency of EFSI governance structures **for Parliament** and the addition of a further full member to the SB representing Parliament; urges the EFSI governance bodies to share information with the EP on a proactive basis;

22. Proposes discussing means of enhancing the transparency of EFSI governance structures, **involving representatives of the Member States**, and the addition of a further full member to the SB representing **the European** Parliament; urges the EFSI governance bodies to share information with the EP on a proactive basis;

Amendment 239
Othmar Karas

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Proposes discussing means of enhancing the transparency of EFSI governance structures for Parliament and the addition of a further full member to the SB **representing** Parliament; urges the EFSI governance bodies to share information with the EP on a proactive basis;

Amendment

22. Proposes discussing means of enhancing the transparency of EFSI governance structures for Parliament and the addition of a further full member to the SB **proposed by the** Parliament; urges the EFSI governance bodies to share information with the EP on a proactive basis;

Or. en

Amendment 240

Marco Valli, Rosa D'Amato

Motion for a resolution

Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. Condemns the complete lack of transparency and accountability on the part of the Commission and the EIB; calls on the EIB to raise awareness of EFSI by introducing a formal 'feedback procedure' to assess the effectiveness of EFSI, involving all the parties concerned (European Parliament, EU public, stakeholders, national promotional banks, investment platforms, project sponsors, etc.);

Or. it

Amendment 241

Jordi Solé, Bas Eickhout

Motion for a resolution

Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. As regards the EP internal organisation and in the light of the EIB's growing tasks and responsibilities, urges the Conference of Presidents to make a proposal for a single committee approach, with view to ensuring a permanently high level of accountability of the EIB towards the EP and civil society.

Or. en

Amendment 242
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. Urges the EIB to publish all results with respect to additionality, growth and jobs in detail with respect to the nature of the project, its location, type of location, its riskiness relative to expected returns, and the project's innovativeness relative to similar projects;

Or. en

Amendment 243
Liadh Ní Riada
on behalf of the GUE/NGL Group

Motion for a resolution
Paragraph 23

Motion for a resolution

Amendment

23. Recalls that as a result of their know-how, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; observes a risk of local institutions

23. Recalls that as a result of their know-how, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent; observes a risk of local institutions

being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

being crowded out by the EIB; ***calls for the EIB to ensure in particular the enhancement and support of existing public banking structures***, ***to actively facilitate the exchange of good practices among these institutions and to strengthen their development***; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Or. en

Amendment 244
Jordi Solé, Bas Eickhout

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Recalls that as a result of their know-how, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Amendment

23. Recalls that as a result of their know-how, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB; ***Encourages NPBs to enter into collaboration agreements with the EIF to foster exchange of expertise and market knowledge.***

Or. en

Amendment 245
Simona Bonafè

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Recalls that as a result of their **know-how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Amendment

23. Recalls that as a result of their **know-how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so **in order to ensure that guarantees have real benefits in terms of added value**; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Or. it

Amendment 246
Eleftherios Synadinos

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Recalls that as a result of their **know-how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited **to the requisite extent** ; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs **and urges them to continue to do so**; invites the EIB to discuss whether it would be useful to

Amendment

23. Recalls that as a result of their **know-how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited; observes a risk of local institutions being crowded out by the EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs; invites the EIB to discuss **carefully** whether it would be useful to incorporate NPB expertise into the SB;

incorporate NPB expertise into the SB;

Or. el

Amendment 247

Andrea Cozzolino, Luigi Morgano

Motion for a resolution

Paragraph 23

Motion for a resolution

23. Recalls that as a result of their **know-how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; **observes a risk of local institutions being crowded out by the EIB**; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Amendment

23. Recalls that as a result of their **know how**, NPBs are necessary for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; **invites the EIB to improve its ability to crowd in national and sub-national partners**; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Or. en

Amendment 248

Gabriel Mato

Motion for a resolution

Paragraph 23

Motion for a resolution

23. Recalls that as a result of their **know-how**, NPBs are **necessary** for the success of EFSI, as they are close to the local markets; finds that synergies have so far not been exploited to the requisite extent ; **observes a risk of local institutions being crowded out by the EIB**; recognises

Amendment

23. Recalls that as a result of their **know-how**, NPBs are **essential** for the success of EFSI, as they are close to **and familiar with** the local markets; finds that synergies have so far not been exploited to the requisite extent ; **observes a risk of local institutions being crowded out by the**

that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

EIB; recognises that EFSI and the EIB are increasingly willing to take more junior/subordinated tranches with the NPBs and urges them to continue to do so; invites the EIB to discuss whether it would be useful to incorporate NPB expertise into the SB;

Or. es

Amendment 249
Jean-Paul Denanot

Motion for a resolution
Paragraph 23 a (new)

Motion for a resolution

Amendment

23a. draws attention, in that context, to the strategic importance of regional and local promotional banks, and calls on the Commission to consider how their work can be coordinated with that of national banks;

Or. fr

Amendment 250
Emmanuel Maurel

Motion for a resolution
Paragraph 23 a (new)

Motion for a resolution

Amendment

23a. Proposes to associate to NPBs and EFIS agreements venture capital regional funds and seed capital regional funds where NPBs are involved;

Or. en

Amendment 251
Jordi Solé, Bas Eickhout

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016;

Amendment

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016; ***highlights the need to simplify the rules for establishing investment platforms; encourages the Commission to enlarge its investment platform approach as developed with regard to the circular economy to other EU priority sectors;***

Or. en

Amendment 252
Simona Bonafè

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016;

Amendment

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016 ***and that the delay in doing so is hampering both the possibility for small-scale projects to benefit from EFSI and the development of cross-border projects;***

Or. it

Amendment 253

Nils Torvalds, Ramon Tremosa i Balcells, Dominique Riquet, Urmas Paet, Ramon Tremosa i Balcells, Nedzhmi Ali, Anneli Jäätteenmäki, Louis Michel, Gérard Deprez

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016;

Amendment

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes ***with concern*** that the first investment platform was only set up in the third quarter of 2016; ***requests the EIB and the EIAH to promote the use of investment platforms as a way to achieve geographic and thematic diversification of investments;***

Or. en

Amendment 254

Eleftherios Synadinos

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up in the third quarter of 2016;

Amendment

24. Recalls that diversified investments with a geographical or thematic focus should be made possible by helping to finance and bundle projects and funds from different sources; notes that the first investment platform was only set up ***behind schedule and regardless of priorities*** in the third quarter of 2016

Or. el

Amendment 255
Ivana Maletić, Eva Maydell

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the ***platforms and urges national banks, local and regional bodies and other relevant stakeholders to establish investment*** platforms;

Or. hr

Amendment 256
Alfred Sant

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the platforms; ***recognizes the role of Local and Regional Authorities in identifying strategic projects and encourages their participation;***

Or. en

Amendment 257
Jean-Paul Denanot

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to provide stakeholders with more information on the platforms ***and the conditions and criteria governing their establishment;***

Or. fr

Amendment 258
Eva Maydell, Ivana Maletić

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in ***EU-13***; invites the EIB to provide stakeholders with more information on the platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in ***member states with less developed financial markets***; invites the EIB to provide stakeholders with more information on the platforms;

Or. en

Amendment 259
Eleftherios Synadinos

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, **especially in EU-13**; invites the EIB to provide stakeholders with more information **on** the platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can **probably** bring in overcoming investment barriers **in all EU Member States**; invites the EIB to provide stakeholders with more information **in suitable form regarding** the platforms;

Or. el

Amendment 260

Barbara Kappel

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to **provide stakeholders with more information on the** platforms;

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, especially in EU-13; invites the EIB to **better inform stakeholders about these** platforms;

Or. en

Amendment 261

Luigi Morgano, Luigi Morgano

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Urges the EFSI governing bodies to pay greater attention to investment

Amendment

25. Urges the EFSI governing bodies to pay greater attention to investment

platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers, *especially in EU-13*; invites the EIB to provide stakeholders with more information on the platforms;

platforms with a view to maximising the benefits that the latter can bring in overcoming investment barriers; invites the EIB to provide stakeholders with more information on the platforms;

Or. en

Amendment 262
Alfred Sant

Motion for a resolution
Paragraph 26

Motion for a resolution

26. Proposes a discussion of additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to finance groupings of contracts; believes that transnational platforms should be promoted *in particular, as many energy and digital projects have a transnational dimension*;

Amendment

26. Proposes a discussion of additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to finance groupings of contracts; believes that transnational platforms should be promoted;

Or. en

Amendment 263
Andrea Cozzolino, Luigi Morgano

Motion for a resolution
Paragraph 26

Motion for a resolution

26. Proposes *a discussion of additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing* mechanisms to finance

Amendment

26. Proposes *to discuss further ways to promote IPs, in order to facilitate the implementation* presented *through them, to pool* smaller projects *together* and group contracts, *to establish* mechanisms to finance *grouping* of contracts; *to promote*

groupings of contracts; *believes that transnational platforms should be promoted in particular, as many* energy and digital *projects* have a transnational dimension;

projects, particularly in the energy and digital *sectors that* have a transnational dimension;

Or. en

Amendment 264
Emmanuel Maurel

Motion for a resolution
Paragraph 26

Motion for a resolution

26. Proposes a discussion of additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to finance groupings of contracts; believes that transnational platforms should be promoted in particular, as many energy and digital projects have a transnational dimension;

Amendment

26. Proposes a discussion of additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to finance groupings of contracts; believes that transnational *and regional* platforms should be promoted in particular, as many energy and digital projects have a transnational dimension;

Or. en

Amendment 265
Eleftherios Synadinos

Motion for a resolution
Paragraph 26

Motion for a resolution

26. Proposes *a discussion of* additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to finance

Amendment

26. Proposes *that a way be found of providing* additional means of promoting IPs, such as by prioritising the approval of projects presented via a platform, the pooling of smaller projects and group contracts and establishing mechanisms to

groupings of contracts; believes that transnational platforms should be promoted in particular, as many energy and digital projects have a transnational dimension;

finance groupings of contracts; believes that transnational platforms should be promoted in particular, as many energy and, *principally*, digital projects have a transnational dimension;

Or. el

Amendment 266

Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution

Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Takes the view that transnational, national and regional investment platforms should be more flexible and attractive for public and private investors, since among other advantages, the public capital disbursed does not count towards calculating the public deficit;

Or. es

Amendment 267

Pervenche Berès

Motion for a resolution

Paragraph 27

Motion for a resolution

Amendment

27. Recalls that the EIB has developed new financial instruments for the purposes of EFSI in order to provide tailor-made products for high-risk financing; expresses concerns about project promoters' criticisms that the financing instruments provided are not compatible with their projects' needs (high-risk projects often need money upfront to kick-start investments, and not in smaller amounts on

27. Recalls that the EIB has developed new financial instruments for the purposes of EFSI in order to provide tailor-made products for high-risk financing; expresses concerns about project promoters' criticisms that the financing instruments provided are not compatible with their projects' needs (high-risk projects often need money upfront to kick-start investments, and not in smaller amounts on

a year-by-year basis) and investors stressing that they are currently not in a position to participate in EFSI financing due to a lack of appropriate private equity instruments; invites the EIB to examine this in cooperation with project promoters and investors;

a year-by-year basis) and investors stressing that they are currently not in a position to participate in EFSI financing due to a lack of appropriate private equity instruments; invites the EIB to examine this in cooperation with project promoters and investors; ***invites furthermore the EIB to explore how the development of green bonds can maximize the potential of EFSI in the financing of projects which have positive environmental and/or climate benefits.***

Or. en

Amendment 268
Tom Vandenkendelaere

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Recalls that the EIB has developed new financial instruments for the purposes of EFSI in order to provide tailor-made products for high-risk financing; expresses concerns about project promoters' criticisms that the financing instruments provided are not compatible with their projects' needs (high-risk projects often need money upfront to kick-start investments, and not in smaller amounts on a year-by-year basis) and investors stressing that they are currently not in a position to participate in EFSI financing due to a lack of appropriate private equity instruments; invites the EIB to examine this in cooperation with project promoters and investors;

Amendment

27. Recalls that the EIB has developed new financial instruments for the purposes of EFSI in order to provide tailor-made products for high-risk financing; ***urges the EIB to increase its added value by focusing on riskier financial products like subordinated finance and capital market instruments;*** expresses concerns about project promoters' criticisms that the financing instruments provided are not compatible with their projects' needs (high-risk projects often need money upfront to kick-start investments, and not in smaller amounts on a year-by-year basis) and investors stressing that they are currently not in a position to participate in EFSI financing due to a lack of appropriate private equity instruments; invites the EIB to examine this in cooperation with project promoters and investors;

Or. en

Amendment 269

Liadh Ní Riada

on behalf of the GUE/NGL Group

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Underlines that EFSI, in particular in view of its review should effectively improve social and economic convergence of Member States and regions within the Union, in particular by enhancing the support to micro-SMEs; calls in particular for the EIB, in the framework of the EIF to present and implement the new products foreseen under the SMEW to accelerate the implementation of its mandate in InnovFin, COSME and RCR, as established in the regulatory framework of the EFSI, in particular the SMES Equity Product, the uncapped guarantees for riskier loans to innovative SMEs and small mid-caps, and last but not least, the uncapped guarantees for the EU programme for Employment and Social Innovation EaSI, which is to foster access to micro-finance for vulnerable groups, micro-enterprises and social enterprises

Or. en

Amendment 270

Liadh Ní Riada

on behalf of the GUE/NGL Group

Motion for a resolution

Paragraph 27 b (new)

Motion for a resolution

Amendment

27b. Highlights that the social and

solidarity economy (SSE) represents today over 2 million enterprises, 180 000 are cooperatives; underlines that the SSE sector employs over 4 and a half million people in the EU and generates over 10 % of the EU GNI; urges for further support and simplification of the access from the EIB to financing to SSEs, in particular by widening the scope and financing facilities at both EU and Member States' level; it calls for concrete new measures to further promote and expand access to financing to cooperatives and social enterprises model economy, as this remains under-represented and under-financed when compared to other enterprise models, despite its importance in terms of share of GNI and employment in the Union; reiterates the role of the SSEs in strengthening sustainable, smart growth, in the creation of decent and sustainable jobs, in cohesion and integration, and that it should be further supported and made accessible, while underlining that the SSE sector remains an important provider of social, health, educational, environmental, energy production and distribution services.

Or. en

Amendment 271
Victor Negrescu

Motion for a resolution
Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has

mainly benefitted a limited number of countries;

mainly benefitted a limited number of countries; *considers that EFSI needs to fund projects throughout all the Member States of the European Union, with a special focus on underdeveloped East European countries helping them to overcome the current investment difficulties and strengthen competitiveness and economic, social and territorial cohesion of the Union.*

Or. en

Amendment 272

Sander Loones, Bernd Kölmel, Roberts Zile

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries; *acknowledges however that the distribution of the total EFSI-related investment appears much less concentrated, once either the size of the economy or the population is accounted for;*

Or. en

Amendment 273

Alfred Sant

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries; ***considers the risk of territorial concentration and, therefore, underlines the need for greater attention to less developed and isolated regions also through strengthened technical assistance;***

Or. en

Amendment 274

Neena Gill CBE

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; ***underlines***, however, that as of 30 June 2016, ***EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support***; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding, however, that as of 30 June 2016, ***there has been an imbalance within the investments made***; regrets that EFSI support has mainly benefitted a limited number of countries; ***underlines that it is of paramount importance that EFSI focusses in the first place on the social deprived regions across all the 28 Member States;***

Or. en

Amendment 275

Siegfried Mureşan

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries ***and calls on the EIB to provide further technical assistance to those countries which have benefitted less from EFSI;***

Or. en

Amendment 276

Nicola Caputo

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries ***and that within beneficiary countries there is often an unequal geographical distribution of EFSI's funded projects;***

Or. en

Amendment 277

Jordi Solé, Bas Eickhout

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries *where the employment and output gaps are already below the EU average;*

Or. en

Amendment 278

Eleftherios Synadinos

Motion for a resolution

Paragraph 28

Motion for a resolution

28. *Welcomes that* by the end of 2016, all 28 countries received EFSI funding; *underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted* a limited number of countries;

Amendment

28. *Regrets that, although* by the end of 2016 *undertakings from* all 28 countries received EFSI funding, *in the period up to 30 June 2016, those from the* EU-15 had received 91% whereas *those from the* EU-13 had only received 9% of EFSI support; *deplores and heartily opposes EFSI practices that are benefiting only* a limited number of countries;

Or. el

Amendment 279

Csaba Molnár

Motion for a resolution

Paragraph 28

Motion for a resolution

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; ***underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support***; regrets that EFSI support has mainly benefitted a limited number of countries;

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; ***regrets that according to the EIB's report the EFSI, the European Commission's flagship investment scheme favored mainly the richest 15 member states***; regrets that EFSI support has mainly benefitted a limited number of countries;

Or. en

Amendment 280

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 28

Motion for a resolution

28. ***Welcomes that by the end of 2016, all 28 countries received EFSI funding; underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has mainly benefitted a limited number of countries;***

Amendment

28. ***Underlines that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; condemns the fact that EFSI support has mainly benefitted those EU countries with higher levels of gross domestic product and gross fixed capital formation;***

Or. pt

Amendment 281

Andrea Cozzolino, Luigi Morgano

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; ***underlines, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has***

Amendment

28. Welcomes that by the end of 2016, all 28 countries received EFSI funding; ***underlines, however, that as of 30 June 2016, EU 15 had received 91% whereas EU 13 had only received 9% of EFSI nominal support; regrets that EFSI***

mainly benefitted a limited number of countries;

nominal support has mainly benefitted a limited number of countries;

Or. en

Amendment 282
Cătălin Sorin Ivan

Motion for a resolution
Paragraph 28

Motion for a resolution

28. *Welcomes* that by the end of 2016, all 28 countries received EFSI funding; *underlines*, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has *mainly* benefitted a limited number of countries;

Amendment

28. *Observes* that by the end of 2016, all 28 countries received EFSI funding; *notes with concern*, however, that as of 30 June 2016, EU-15 had received 91% whereas EU-13 had only received 9% of EFSI support; regrets that EFSI support has benefitted a limited number of countries;

Or. ro

Amendment 283
Victor Negrescu

Motion for a resolution
Paragraph 28 a (new)

Motion for a resolution

28a. Reiterates the need to ensure a balanced distribution of projects across the EU, so that all Member States have access to finance;

Or. en

Amendment 284
Esther de Lange

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies; ***notes that the goal of EFSI is in principle to invest in suitable projects regardless of their location within the EU; Asks the Commission to further investigate and map the reasons for the current geographical distribution;***

Or. en

Amendment 285
Jordi Solé, Bas Eickhout

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven

instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in *crucial sectors such as* modernising and improving the productivity and sustainability of economies;

instrument such as EFSI *but insists that the EFSI was set up to address market failures in investment areas necessary to close output and employment gaps and not to take advantage of market success*; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in *strategic areas related to the* modernising and improving the productivity and sustainability of economies;

Or. en

Amendment 286 **Alfred Sant**

Motion for a resolution **Paragraph 29**

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, *and* competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets, *have stronger administrative and technical capacity* and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as *existing barriers to investment including excessive bureaucracy*, the small size of projects, *the peripheral geographical position of a given region as well as* competition from the European Structural and Investment Funds (ESIF); observes with concern,

the productivity and sustainability of economies;

however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Or. en

Amendment 287

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 29

Motion for a resolution

29. *Acknowledges* that GDP and the number of projects approved are **linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;**

Amendment

29. *Again condemns the fact* that GDP and the number of projects approved are **in direct proportion; deplors the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors** such as **modernising and improving the productivity and sustainability of economies; calls, therefore, for a change to the regulation whereby the geographical distribution of part of the investment would be based on cohesion criteria favouring the weakest, least developed and diverging economies;**

Or. pt

Amendment 288

Costas Mavrides, Lefteris Christoforou

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; ***underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF)***; observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Or. en

Amendment 289
Markus Ferber

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and

Investment Funds (ESIF); *observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;*

Investment Funds (ESIF); *stresses that geographical diversification of the ESIF must not in any way undermine the project criteria;*

Or. de

Amendment 290
Eleftherios Synadinos

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are *able to take* advantage of more developed capital markets and are therefore *more likely to* benefit from *a market-driven* instrument such as EFSI; underlines that lower EFSI support *in EU-13* may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); *observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;*

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are *taking* advantage of more developed capital markets and are therefore *deriving asymmetrical* benefit from *an* instrument such as EFSI *that is driven by market forces*; underlines that lower EFSI support *for EU-13 undertakings* may be attributable to other *additional* factors, such as the small size of projects, *the widespread economic crisis, the uncertain business climate resulting from austerity policies* and competition from the European Structural and Investment Funds (ESIF); *observes with concern, however, the disproportionate benefit to certain countries and underlines the need to impose diversification of further* geographical distribution, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Or. el

Amendment 291
Jean-Paul Denanot

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF), ***the possible synergies with which must be developed and clearly established***; observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Or. fr

Amendment 292
Eva Maydell, Ivana Maletić

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed

capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in *EU-13* may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in *newer member states* may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Or. en

Amendment 293

Sander Loones, Roberts Zīle, Bernd Kölmel

Motion for a resolution

Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU 13 may *partly* be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment 294**Andrea Cozzolino, Luigi Morgano****Motion for a resolution****Paragraph 29***Motion for a resolution*

29. Acknowledges that GDP and the **number of** projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); **observes with concern, the disproportionate benefit to certain countries and** underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges **however** that GDP and the projects approved are linked; recognises that larger Member States **have a larger absorption capacity and** are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU 13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); however, underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment 295**Nils Torvalds, Ramon Tremosa i Balcells, Dominique Riquet, Lieve Wierinck, Nedzhmi Ali, Anneli Jäätteenmäki, Louis Michel, Gérard Deprez****Motion for a resolution****Paragraph 29***Motion for a resolution*

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed

Amendment

29. Acknowledges that GDP and the number of projects approved are linked; recognises that larger Member States are able to take advantage of more developed

capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially *in crucial sectors such as modernising and* improving the productivity and sustainability of economies;

capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); observes with concern, however, the disproportionate benefit to certain countries and underlines the need to diversify geographical distribution further, especially *by* improving the productivity and sustainability of economies *with a key focus on technological development*;

Or. en

Amendment 296
Roberto Gualtieri

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Acknowledges that GDP and the *number of* projects approved are linked; recognises that larger Member States are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU-13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); *observes with concern, however, the disproportionate benefit to certain countries and* underlines the need to diversify geographical distribution further, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment

29. Acknowledges *however* that GDP and the projects approved are linked; recognises that larger Member States *have a larger absorption capacity and* are able to take advantage of more developed capital markets and are therefore more likely to benefit from a market-driven instrument such as EFSI; underlines that lower EFSI support in EU 13 may be attributable to other factors, such as the small size of projects, and competition from the European Structural and Investment Funds (ESIF); however, underlines the need to diversify geographical distribution further *and improve geographic and regional balance*, especially in crucial sectors such as modernising and improving the productivity and sustainability of economies;

Amendment 297
Udo Bullmann

Motion for a resolution
Paragraph 30

Motion for a resolution

30. Attaches the utmost importance to the operation of the European Investment Advisory Hub (EIAH); considers that its mission to act as a single point of entry to comprehensive advisory and technical assistance throughout all stages of the project cycle largely responds to the growing need for technical assistance support among authorities and project promoters;

Amendment

30. Attaches the utmost importance to the operation of the European Investment Advisory Hub (EIAH); considers that its mission to act as a single point of entry to comprehensive advisory and technical assistance throughout all stages of the project cycle largely responds to the growing need for technical assistance support among authorities and project promoters; ***underlines the necessity for the EIAH to hire staff with expertise from different backgrounds in order to enable targeted support for a grand variety of sectors;***

Amendment 298
Marco Zanni

Motion for a resolution
Paragraph 30

Motion for a resolution

30. ***Attaches the utmost importance to the operation of*** the European Investment Advisory Hub (EIAH); ***considers that*** its mission to act as a single point of entry to comprehensive advisory and technical assistance throughout all stages of the project cycle ***largely responds to the growing need for technical assistance support among authorities and project***

Amendment

30. ***Considers that*** the European Investment Advisory Hub (EIAH) ***has failed in*** its mission to act as a single point of entry to comprehensive advisory and technical assistance throughout all stages of the project cycle;

promoters;

Or. it

Amendment 299
Eleftherios Synadinos

Motion for a resolution
Paragraph 30

Motion for a resolution

30. Attaches the utmost importance to the operation of the European Investment Advisory Hub (EIAH); considers that its mission to act as a single point of entry to comprehensive advisory and technical assistance throughout all stages of the project cycle **largely responds to** the growing need for technical assistance support among authorities and project promoters;

Amendment

30. Attaches the utmost importance to the operation of the European Investment Advisory Hub (EIAH); considers that its mission to act as a single point of entry to **simplified and** comprehensive advisory and technical assistance throughout all stages of the project cycle **is dictated by** the growing need for technical assistance support among authorities and project promoters;

Or. el

Amendment 300
Anneliese Dodds

Motion for a resolution
Paragraph 31

Motion for a resolution

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening;

Amendment

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening; **is of the**

opinion that it is important that the EIAH is able to provide targeted advice and information to a variety of stakeholders from different sectors in order to ensure better support to sectors with investment needs which are currently unmet and which do not use EFSI to the fullest extent possible;

Or. en

Amendment 301
Jean-Paul Denanot

Motion for a resolution
Paragraph 31

Motion for a resolution

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening;

Amendment

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening; ***calls for EIAH to recruit experts from various areas in an effort to better target its advice, communication and support for the sectors which cannot currently exploit the full potential of EFSI (in particular the social, healthcare, housing and education and training sectors);***

Or. fr

Amendment 302
Romana Tomc

Motion for a resolution

Paragraph 31

Motion for a resolution

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening;

Amendment

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening; ***believes it essential that the EIAH includes staff with expertise on a variety of different stakeholders and sectors in order to better target advice, communication and support to sectors currently not accessing EFSI to their full potential;***

Or. en

Amendment 303

Neena Gill CBE

Motion for a resolution

Paragraph 31

Motion for a resolution

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening;

Amendment

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening; ***given the need of more investment in the social field, believes it is essential that the EIAH includes more staff with expertise in***

sectors like social housing, education, training, and healthcare;

Or. en

Amendment 304
Barbara Kappel

Motion for a resolution
Paragraph 31

Motion for a resolution

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening;

Amendment

31. Is pleased that the EIAH has been up and running since September 2015, moving through a quick implementation phase; acknowledges that, due to the limited period of its existence and a shortage of staff at the initial stage, not all EIAH services have been fully developed and that activity has predominantly focused on providing support for project development and structuring, policy advice, and project screening; *notes however that the EIAH has already dealt with some 230 requests from 27 Member States and the EIPP has already published more than 100 investment projects since its launch on 1 June 2016;*

Or. en

Amendment 305
Victor Negrescu

Motion for a resolution
Paragraph 31 a (new)

Motion for a resolution

31a. Calls for increased funding to enable the Advisory Hub to set up offices and advisory services in all Member States for the purpose of increasing

access, gaining an understanding of the specific situation at national and regional level and improving information and communication regarding EFSI;

Or. ro

Amendment 306
Victor Negrescu

Motion for a resolution
Paragraph 32 a (new)

Motion for a resolution

Amendment

32a. Calls on the EIAH to take into account the specificities of Member States such as maturity of financial markets, the limited experience in the use of complex financial instruments, specific obstacles related to the development and implementation of projects;

Or. en

Amendment 307
Eleftherios Synadinos

Motion for a resolution
Paragraph 33

Motion for a resolution

Amendment

33. Considers, similarly, that the EIAH **can** actively contribute towards geographical and sectorial **diversification**, not only by covering all regions and more sectors in the provision of its services, but also by assisting the EIB in launching operations; believes that the EIAH can play an important role in contributing to the objective of economic, social and territorial cohesion;

33. Considers, similarly, that the EIAH **should** actively contribute towards geographical and sectorial **balance**, not only by covering all regions and more sectors in the provision of its services, but also by assisting the EIB in launching **corresponding** operations; believes that the EIAH can play an important role in contributing to the objective of economic, social and territorial cohesion;

Amendment 308
Emmanuel Maurel

Motion for a resolution
Paragraph 33 a (new)

Motion for a resolution

Amendment

33a. Takes the view that the EFSI should give priority to the internationalisation of SMEs and believes that the role of the EIAH could be strengthened by providing export aid to SMEs;

Or. en

Amendment 309
Simona Bonafè

Motion for a resolution
Paragraph 34

Motion for a resolution

Amendment

34. Recalls that the EFSI Regulation confers a mandate on the EIAH to leverage local knowledge with a view to facilitating EFSI support across the Union; believes that significant improvements are needed in this area; attaches great importance to the provision of services at local level, also in order to take account of specific situations and local needs, especially in countries that do not have experienced National Promotional Institutions (NPIs) or NPBs; considers that links with other local providers should be enhanced to take this into account;

34. Recalls that the EFSI Regulation confers a mandate on the EIAH to leverage local knowledge with a view to facilitating EFSI support across the Union; believes that significant improvements are needed in this area; ***considers to this end that greater regional and sectoral penetration could be ensured by working in conjunction with the appropriate national institutions***; attaches great importance to the provision of services at local level, also in order to take account of specific situations and local needs, especially in countries that do not have experienced National Promotional Institutions (NPIs) or NPBs; considers that links with other local providers should be enhanced to take this

into account;

Or. it

Amendment 310
Michał Marusik

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Expects the EIAH to conclude its recruitment processes ***and reach its full staffing levels without any further delay; expresses doubts, however, that the staff capacity foreseen will be sufficient for the EIAH to provide the required advisory services and to cope with an increased workload, as well as a broader mandate;***

Amendment

35. Expects the EIAH to conclude its recruitment processes;

Or. pl

Amendment 311
Barbara Kappel

Motion for a resolution
Paragraph 36 a (new)

Motion for a resolution

36a. Recalls that the advisory hub has been established to help project promoters to develop their projects so that they fulfil the eligibility criteria according to the EFSI regulation; calls on the EIB, EFSI and advisory hub to prioritize on efficient and effective communication with promoters with a view to maximising the benefits that the latter can bring in overcoming investment barriers;

Amendment

Or. en

Amendment 312
Eleftherios Synadinos

Motion for a resolution
Paragraph 37

Motion for a resolution

37. Regrets that the European Investment Project Portal (EIPP) was **only launched** by the Commission on 1 June 2016, almost a year after the adoption of the EFSI Regulation; notes that the portal is now operational, with 139 projects currently displayed, but considers that this is still very far from the potential expected **when the EFSI regulation was adopted**;

Amendment

37. Regrets that the European Investment Project Portal (EIPP) was **launched behind schedule** by the Commission on 1 June 2016, almost a year after the adoption of the EFSI Regulation, **no adequate justification being given for that choice**; notes that the portal is now operational, with **only** 139 projects currently displayed, but considers that this is still very far from the potential **initially** expected **and formally stipulated**;

Or. el

Amendment 313
Eleftherios Synadinos

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Considers that the EIPP **provides a** user-friendly platform for project promoters to boost the visibility of their investment projects in a transparent manner; believes, however, that the key to the success of the portal is to increase its own visibility significantly, in order to achieve common acknowledgement as a useful, reliable and efficient tool both among investors and project promoters; urges the Commission to work actively in this direction through solid communication activities;

Amendment

38. Considers that the EIPP **should provide a simple and** user-friendly platform for project promoters to boost the visibility of their investment projects in a transparent manner; believes, however, that the key to the success of the portal is to increase its own visibility significantly, in order to achieve common acknowledgement as a useful, reliable and efficient tool both among investors and project promoters; urges the Commission to work actively in this direction through solid communication activities;

Amendment 314
Michal Marusik

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Notes that the costs related to the set-up and development, management, support and maintenance, and hosting of the EIPP are currently covered by the EU budget, within the annual allocation of EUR 20 million foreseen for the EIAH; recalls, however, that the fees charged to private project promoters registering their project on the portal shall constitute external assigned revenue for the EIPP and in the future will be its main source of financing;

Amendment

39. Notes *with astonishment* that the costs related to the set-up and development, management, support and maintenance, and hosting of the EIPP are currently covered by the EU budget, within the annual allocation of *as much as* EUR 20 million foreseen for the EIAH; recalls, however, that the fees charged to private project promoters registering their project on the portal shall constitute external assigned revenue for the EIPP and in the future will be its main source of financing;

Or. pl

Amendment 315
Jordi Solé, Bas Eickhout

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Recalls that the Union provides an irrevocable and unconditional guarantee to the EIB for financing and investment operations under EFSI; is convinced that the EU Guarantee has enabled the EIB to take on higher risk for the Infrastructure and Investment Window (IIW) and has permitted the financing of SMEs, Midcaps under COSME and InnovFin *for* the SME Window (SMEW) to be enhanced and frontloaded;

Amendment

40. Recalls that the Union provides an irrevocable and unconditional guarantee to the EIB for financing and investment operations under EFSI; is convinced that the EU Guarantee has enabled the EIB to take on higher risk for the Infrastructure and Investment Window (IIW) and has permitted the financing of SMEs, Midcaps under COSME and InnovFin *supported by* the SME Window (SMEW) to be enhanced and frontloaded; *believes that the current threshold of € 25 Million should be*

lowered to improve access of SMEs to EFSI;

Or. en

Amendment 316
Eleftherios Synadinos

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Recalls that the Union *provides* an irrevocable and unconditional guarantee to the EIB for financing and investment operations under EFSI; *is convinced* that the EU Guarantee has enabled the EIB to take on higher risk for the Infrastructure and Investment Window (IIW) and has permitted the financing of SMEs, Midcaps under COSME and InnovFin for the SME Window (SMEW) to be enhanced and frontloaded;

Amendment

40. Recalls that the Union, *despite its concerns regarding the effectiveness of the fund, continues to provide* an irrevocable and unconditional guarantee to the EIB for financing and investment operations under EFSI; *notes* that the EU Guarantee has *probably* enabled the EIB to take on *correspondingly* higher risk for the Infrastructure and Investment Window (IIW) and *believes that it* has permitted the financing of SMEs, Midcaps under COSME and InnovFin for the SME Window (SMEW) to be enhanced and frontloaded;

Or. el

Amendment 317
Eleftherios Synadinos

Motion for a resolution
Paragraph 41

Motion for a resolution

41. Stresses that, due to *a very strong* uptake reflecting *the high* market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; *welcomes that, due to the*

Amendment

41. Stresses that, due to *an* uptake reflecting market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; intends to monitor closely the allocation of

flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

this guarantee;

Or. el

Amendment 318

Bernd Lucke

Motion for a resolution

Paragraph 41

Motion for a resolution

41. Stresses that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Amendment

41. Stresses that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; ***notes further that, as of June 30th 2016, signed operations under the IIW reached only 9% of the total targeted volume;*** welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Or. en

Amendment 319

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 41

Motion for a resolution

41. Stresses that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced

Amendment

41. Stresses that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced

by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows; ***believes that micro enterprises and SMEs should benefit from positive discrimination to the detriment of mid-caps;***

Or. pt

Amendment 320

Jordi Solé, Bas Eickhout

Motion for a resolution

Paragraph 41

Motion for a resolution

41. Stresses that, ***due to a very strong uptake reflecting the high market demand***, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Amendment

41. Stresses that, ***making use of a pre-existing pipeline of funding requests for the COSME Loan Guarantee Facility (LGF) and the InnovFin – Horizon 2020 SME Guarantee (SMEG) facility*** the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Or. en

Amendment 321

Gabriel Mato

Motion for a resolution

Paragraph 41

Motion for a resolution

41. **Stresses** that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Amendment

41. **Welcomes the fact** that, due to a very strong uptake reflecting the high market demand, the SME Window was further reinforced by EUR 500 million from the IIW Debt Portfolio under the existing legislative framework; welcomes that, due to the flexibility of the EFSI Regulation, the additional financing was granted to benefit SMEs and small mid-caps; intends to monitor closely the allocation of the guarantee under the two windows;

Or. es

Amendment 322

Sander Loones, Roberts Zīle, Bernd Kölmel

Motion for a resolution

Paragraph 42

Motion for a resolution

42. Recalls that the EU Guarantee Fund is predominantly funded from the EU budget; takes account of all relevant evaluations suggesting that the current provisioning rate of the Guarantee Fund of 50% appears to be cautious and prudent in terms of covering potential losses and that the Union budget would already be shielded by an adjusted target rate of 35%; intends to examine whether proposals for a lower target rate would have repercussions on the quality and nature of the projects selected; stresses that, so far, there have been no calls as a result of defaults of EIB or EIF operations;

Amendment

42. Recalls that the EU Guarantee Fund is predominantly funded from the EU budget, ***the bulk of which was taken by cutting the budget of Horizon 2020 and the Connecting Europe Facility programmes; notes the trend whereby the EU money is taken from the existing programmes in favour of financing public-private partnership (PPP) investment programmes***; takes account of all relevant evaluations suggesting that the current provisioning rate of the Guarantee Fund of 50% appears to be cautious and prudent in terms of covering potential losses and that the Union budget would already be shielded by an adjusted target rate of 35%; intends to examine whether proposals for a lower target rate would have repercussions on the quality and nature of the projects selected; stresses

that, so far, there have been no calls as a result of defaults of EIB or EIF operations;

Or. en

Amendment 323

Sander Loones, Sander Loones, Sander Loones

Motion for a resolution

Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; expresses its intention to put forward alternative financing proposals;

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; expresses its intention to put forward alternative financing proposals; *recalls the opinion of the European Court of Auditors which notes that the original amount of EFSI guarantee was sufficient to finance the Fund's activities for the next two years and that there is little evidence that the proposed increase of EFSI budget is justified, other than for the SMEW;*

Or. en

Amendment 324

Lieve Wierinck, Ramon Tremosa i Balcells, Lieve Wierinck, Urmas Paet, Lieve Wierinck, Nedzhmi Ali, Anneli Jäätteenmäki, Louis Michel, Gérard Deprez, Gerben-Jan Gerbrandy

Motion for a resolution

Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the

EU budget; expresses its intention to put forward alternative financing proposals;

EU budget; *recalls the Parliaments opposition to finance EFSI by making cuts to Connecting Europe Facility and Horizon 2020 and* expresses its intention to put forward alternative financing proposals *for the proposed extension*;

Or. en

Amendment 325
Marco Zanni

Motion for a resolution
Paragraph 43

Motion for a resolution

43. *Notes that* the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have *an* impact on the EU budget; *expresses its intention to put forward alternative financing proposals*;

Amendment

43. *Considers it regrettable that, despite the disappointing results,* the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have *a further* impact on the EU budget; *believes it essential, therefore, to concentrate the resources available on other programmes and projects with clear added value, which EFSI has shown it does not have*;

Or. it

Amendment 326
Eleftherios Synadinos

Motion for a resolution
Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, *and* that this would have an impact on the EU budget; expresses its intention to put

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, *while acknowledging* that this *initiative fails adequately to meet market needs*;

forward alternative financing proposals;

notes that it would have an impact on the EU budget; expresses its intention to put forward alternative financing proposals;

Or. el

Amendment 327

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; expresses *its intention to put forward alternative financing proposals*;

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; expresses *serious reservations regarding this proposal, since there has not yet been any solid, thorough and impartial assessment indicating the need for the programme to be extended*;

Or. pt

Amendment 328

Pirkko Ruohonen-Lerner

Motion for a resolution

Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; *expresses its intention to put forward alternative financing proposals*;

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, and that this would have an impact on the EU budget; *calls on the Commission to postpone this suggestion until it can produce reliable evidence on real returns in terms of growth and jobs*;

Or. en

Amendment 329
Markus Ferber

Motion for a resolution
Paragraph 43

Motion for a resolution

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity, ***and that this would have an impact on the EU budget; expresses its intention to put forward alternative financing proposals;***

Amendment

43. Notes that the Commission has proposed an extension of EFSI, both in terms of duration and financial capacity; ***stresses that the structural investment gap in the European Union cannot be closed by the ESIF and that structural interventions in particular are needed;***

Or. de

Amendment 330
Clare Moody

Motion for a resolution
Paragraph 43 a (new)

Motion for a resolution

43a. ***Recalls that EFSI was financed by funding borrowed from the Horizon 2020 and CEF programmes; asks the Commission to provide a full repayment schedule in this regard;***

Amendment

43a. ***Recalls that EFSI was financed by funding borrowed from the Horizon 2020 and CEF programmes; asks the Commission to provide a full repayment schedule in this regard;***

Or. en

Amendment 331
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 44

Motion for a resolution

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; regrets that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; requests information from the EIB and the Commission as to whether they have undertaken efforts in the meantime to convince Member States to contribute to EFSI, and whether they might be able to attract other investors; invites the Commission and the EIB to step up their efforts in this direction;

deleted

Or. en

Amendment 332
Marco Zanni

Motion for a resolution
Paragraph 44

Motion for a resolution

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; **regrets** that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and

Amendment

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; **stresses** that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and

Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; **requests information from the EIB and the Commission as to whether they have undertaken efforts in the meantime to convince Member States to contribute to EFSI, and whether they might be able to attract other investors; invites the Commission and the EIB to step up their efforts in this direction;**

Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; **believes this clearly shows that EFSI is not the ideal instrument to promote Member State investment, which actually needs to be able to free itself from all these absurd budget-related constraints;**

Or. it

Amendment 333 **Eleftherios Synadinos**

Motion for a resolution **Paragraph 44**

Motion for a resolution

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; regrets that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; requests information from the EIB and the Commission as to whether they have undertaken efforts in the meantime to **convince** Member States **to contribute to** EFSI, and whether they might be able to attract other investors; **invites the**

Amendment

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; regrets that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; **recognizes that this is attributable to instinctive recoil from Union policies on the part of the Member States, especially when they are announced in the run-up to elections;** requests information from the EIB and the Commission as to whether they have

Commission and the EIB to step up their efforts in this direction;

undertaken efforts in the meantime to ***inform*** Member States ***about the results actually achieved by the*** EFSI, and whether they might be able to attract other investors;

Or. el

Amendment 334

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 44

Motion for a resolution

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; ***regrets*** that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; ***requests information from the EIB and the Commission as to whether they have undertaken efforts in the meantime to convince*** Member States ***to contribute to EFSI, and whether they might be able to attract other investors;*** ***invites the Commission and the EIB to step up their efforts in this direction;***

Amendment

44. Recalls that Member States were invited to contribute to EFSI in order to broaden its capacity, thereby enabling it to support more higher-risk investments; ***notes*** that despite such investment being considered as a one-off measure within the meaning of Article 5 of Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary provisions and the surveillance and coordination of economic policies and Article 3 of Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure, Member States did not take this initiative; ***notes that this reflects the severe budgetary constraints on the*** Member States ***imposed by the European institutions, forcing cuts in public investment and making it impossible for them to participate in EFSI;***

Or. pt

Amendment 335

Clare Moody

Motion for a resolution
Paragraph 44 a (new)

Motion for a resolution

Amendment

44a. *Stresses that the future Ninth Framework Programme for Science and Innovation will face significant downward budgetary pressures under the next MFF and that this threatens Europe's position as a global leader in science, research and discovery; calls on the Commission to identify a different source for the future financing of EFSI;*

Or. en

Amendment 336
Hugues Bayet

Motion for a resolution
Paragraph 44 a (new)

Motion for a resolution

Amendment

44a. *Stresses that under no circumstances should future funding for EFSI affect the budgets allocated to the Structural Funds, which are also a source of growth and job creation;*

Or. fr

Amendment 337
Hugues Bayet, Paul Tang

Motion for a resolution
Paragraph 44 b (new)

Motion for a resolution

Amendment

44b. *Points out that Brexit will lead to a loss of EUR 11 billion from the EU*

budget, which will reduce the EU's ability to allocate funding; calls, therefore, for a thorough review of taxation at EU level and for the introduction of one or more new own resources so that EU priorities, such as EFSI, can be financed, for example by taking part of the revenue generated by the EU-wide implementation of the CCCTB;

Or. fr

Amendment 338

Nils Torvalds, Urmas Paet, Dominique Riquet, Urmas Paet, Lieve Wierinck, Nedzhmi Ali, Anneli Jäätteenmäki, Gérard Deprez

**Motion for a resolution
Subheading 13**

Motion for a resolution

Amendment

Complementarities with other EU financing sources

Complementarities with other EU financing sources *and policies*

Or. en

Amendment 339

Marco Zanni

**Motion for a resolution
Paragraph 45**

Motion for a resolution

Amendment

45. Notes that *awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid*

45. Notes that overlaps and competition *are being created between EFSI, the EIB and other instruments within and outwith the EU budget, creating a vast array of financing that is far from transparent and of questionable effectiveness; believes therefore that a general reorganisation is needed based around the principles of efficiency and democratic accountability;*

rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Or. it

Amendment 340
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 45

Motion for a resolution

45. Notes *that awareness of overlaps and competition between* EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to *the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;*

Amendment

45. Notes *the overlap of* EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to *competition and failure to generate real returns in terms of growth and jobs; calls for reorienting EFSI to purposes only with real demand, additionality and contribution to growth and employment;*

Or. en

Amendment 341
Jordi Solé, Jordi Solé

Motion for a resolution

Paragraph 45

Motion for a resolution

45. *Notes* that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Amendment

45. ***Is concerned about the complementarity between EFSI and ESIF and*** notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; ***believes that given the required assessments, the ERDF's public procurement and innovation projects participation in EFSI should be automatic***; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Or. en

Amendment 342

Isabelle Thomas, Eider Gardiazabal Rubial, Jean-Paul Denanot

Motion for a resolution

Paragraph 45

Motion for a resolution

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility

Amendment

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; ***stresses that this combination of funding should mainly***

criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

involve EFSI funding and ESIF financial instruments, and only to very limited extents, if at all, involve ESIF grants; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Or. fr

Amendment 343

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution Paragraph 45

Motion for a resolution

45. *Notes* that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; *welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;*

Amendment

45. *Condemns the fact* that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage;

Or. pt

Amendment 344
Simona Bonafè

Motion for a resolution
Paragraph 45

Motion for a resolution

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Amendment

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation ***and hopes this revision will be performed in a timely manner so as to simplify the combination of financing and avoid competition and overlaps***; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Or. it

Amendment 345
Nicola Caputo

Motion for a resolution
Paragraph 45

Motion for a resolution

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB

Amendment

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB

has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; ***notes from the historical data that, among all the ESI funds, EAFRD has greater need to be integrated with Financial Engineering;*** points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required and that the second and third pillars of the investment plan are key to this end;

Or. en

Amendment 346
Barbara Kappel

Motion for a resolution
Paragraph 45

Motion for a resolution

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required ***and that the second and third pillars of the investment plan are key to this end;***

Amendment

45. Notes that awareness of overlaps and competition between EFSI and financial instruments of the EU budget on the part of the Commission and the EIB has led to the adoption of guidelines recommending the combination of EFSI and ESI financing; points, however, to persistent differences in the eligibility criteria, regulations, timeframe for reporting and the application of state aid rules, which hinder combined usage; welcomes the fact that the Commission has begun to address these in its proposal for a revision of the Financial Regulation; believes that further efforts are required;

Amendment 347
Stanisław Ożóg, Zbigniew Kuźmiuk

Motion for a resolution
Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. Stresses that combining grants and financial instruments has enormous potential; feels, therefore, that the continued harmonisation and simplification of the rules concerning the combining of various European structural and investment funds with instruments such as the EFSI at the level of particular projects; calls for the reduction of regulatory burdens through facilitating the combination of contributions from more than one programme under the same financial instrument; calls for the continued promotion of the combination of grants and financial instruments, which could lead to a more attractive financing structure for beneficiaries and investors from the private sector;

Or. pl

Amendment 348
Barbara Kappel

Motion for a resolution
Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. Notes that one entity can receive resources from both ESI Funds and EFSI for the same project if the respective conditions are met, underlines that this practice opens the door to confusion, misunderstanding and possibly abuse;

instructs the Commission to investigate and report on such projects; calls on the Commission to take the necessary measures against possible abuse of ESI Funds and EFSI resources for political purposes; calls on the Commission to investigate and scrutinize possible ties between projects and politicians and political pressure groups;

Or. en

Amendment 349

Nils Torvalds, Ramon Tremosa i Balcells, Dominique Riquet, Nedzhmi Ali, Anneli Jäätteenmäki, Louis Michel, Lieve Wierinck

Motion for a resolution

Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. Believes that without the implementation of structural reforms, particularly concerning the improvement of the business environment, to complement EFSI operations, EFSI will fall short of its potential; stresses, therefore, that EFSI financing and investment operations on the territory of a Member State should only be approved if the relevant Member State has made substantial progress in implementing country specific recommendations under the European Semester;

Or. en

Amendment 350

Jordi Solé, Bas Eickhout

Motion for a resolution

Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. *Is concerned about the Commission proposal requiring the highest risk-taking tranche of the investment to be covered by ESI Funds instead of EFSI when the instruments are combined; Believes that this leads to legal uncertainty in the use of ESI Funds, and runs counter to the initial EFSI rationale to provide for new risk-bearing capacity for EU investment;*

Or. en

Amendment 351
Luigi Morgano

Motion for a resolution
Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. *Calls on the EIB to address the lack of EFSI funding to Cultural and Creative Industries (CCIs) by promoting the interaction with Creative Europe and the Cultural and Creative Sector Guarantee Facility in order to provide fit-for-purpose loans for CCIs;*

Or. en

Amendment 352
Esther de Lange

Motion for a resolution
Paragraph 45 a (new)

Motion for a resolution

Amendment

45a. *Asks the Commission to avoid double targeting, whereby EFSI funding is targeted at projects which could equally*

well be financed by ESI funds, or whereby EFSI funds in other ways crowd out investments;

Or. en

Amendment 353
Pirkko Ruohonen-Lerner

Motion for a resolution
Subheading 14

Motion for a resolution

Amendment

Taxation

Tax avoidance

Or. en

Amendment 354
Michał Marusik

Motion for a resolution
Paragraph 46

Motion for a resolution

Amendment

46. *Is deeply concerned that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes, or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, including Commission recommendations and communications;*

deleted

Or. pl

Amendment 355
Emmanuel Maurel

Motion for a resolution
Paragraph 46

Motion for a resolution

46. Is deeply concerned that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes, or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, including Commission recommendations and communications;

Amendment

46. Is deeply concerned that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes, or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, including Commission recommendations and communications; ***insists, in connection with the external investment plan, that no project or promoter can be dependent on a person or company operating in a country included in the prospective European list of non-cooperative tax jurisdictions;***

Or. en

Amendment 356
Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution
Paragraph 46

Motion for a resolution

46. ***Is deeply concerned*** that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes, ***or practices which do not comply with EU good governance principles on taxation,***

Amendment

46. ***Deplores the fact that*** that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes, ***and to cancel all ongoing projects that make use of these structures;***

as set out in the relevant Union legislation, including Commission recommendations and communications;

Or. pt

Amendment 357
Barbara Kappel

Motion for a resolution
Paragraph 46

Motion for a resolution

46. Is deeply concerned that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, *in particular aggressive tax planning schemes*, or practices which do not comply with EU good governance principles on taxation, *as set out in the relevant Union legislation, including Commission recommendations and communications;*

Amendment

46. Is deeply concerned that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, or practices which do not comply with EU good governance principles on taxation;

Or. en

Amendment 358
Costas Mavrides, Lefteris Christoforou

Motion for a resolution
Paragraph 46

Motion for a resolution

46. Is *deeply concerned that* the EIB has been *pushing via EFSI to support* projects that have been structured using firms in *tax havens*; urges the EIB and the EIF to refrain from making use of or engaging in tax avoidance structures, in particular aggressive tax planning schemes,

Amendment

46. Is *wondering why* the EIB has been *postulating not to discriminate against supporting* projects that have been structured using firms in *jurisdictions that may be classified as non-cooperative by the EU*; urges the EIB and the EIF to refrain from making use of or engaging in

or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, **including Commission recommendations and communications**;

tax avoidance structures, in particular aggressive tax planning schemes, or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation;

Or. en

Amendment 359
Eleftherios Synadinos

Motion for a resolution
Paragraph 46

Motion for a resolution

46. ***Is deeply concerned*** that the EIB has been pushing via EFSI to support projects that have been structured using firms in tax havens; ***urges*** the EIB and the EIF to refrain from making use of or engaging in ***tax avoidance structures, in particular*** aggressive tax planning schemes, or practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, including Commission recommendations and communications;

Amendment

46. ***Strongly deplores the fact*** that the EIB has been ***unfairly*** pushing via EFSI to support projects that have been structured using firms in tax havens; ***calls on*** the EIB and the EIF to refrain from making use of or engaging in aggressive tax planning schemes or ***other tax avoidance*** practices which do not comply with EU good governance principles on taxation, as set out in the relevant Union legislation, including Commission recommendations and communications;

Or. el

Amendment 360
Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution
Paragraph 46 a (new)

Motion for a resolution

46a. Calls for a ban on EFSI financing for any entity which practices tax evasion and avoidance and/or makes use of tax havens, and for any entity where those holding the capital concerned, or their

Amendment

spouses or lineal ascendants or descendants who directly or indirectly hold at least a 10% stake in the capital or voting rights, practice tax evasion and avoidance and/or make use of tax havens;

Or. pt

Amendment 361
Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution
Paragraph 46 a (new)

Motion for a resolution

Amendment

46a. *Calls, therefore, for EFSI not to maintain any links with firms or providers operating or holding bank accounts in tax havens and non-cooperative jurisdictions;*

Or. es

Amendment 362
Eva Maydell, Ivana Maletić

Motion for a resolution
Paragraph 47

Motion for a resolution

Amendment

47. Observes that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them and how to benefit from it; underlines that further efforts have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

47. Observes that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them and how to benefit from it; underlines that further efforts, ***including targeted technical support in low-performing member-states in their respective EU language***, have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

Amendment 363
Tom Vandenkendelaere

Motion for a resolution
Paragraph 47

Motion for a resolution

47. Observes that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them **and how to benefit from it**; underlines that further efforts have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

Amendment

47. Observes that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them, **the specific eligibility criteria and the concrete steps to take when applying for financing**; underlines that further efforts have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

Amendment 364
Eleftherios Synadinos

Motion for a resolution
Paragraph 47

Motion for a resolution

47. Observes that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them **and how to benefit from it**; underlines that further efforts have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

Amendment

47. Observes **with regret** that many project promoters are not aware of the existence of EFSI, or have an insufficiently clear picture of what EFSI can offer them, how to benefit from it **and how to access the services offered**; underlines that further efforts have to be made to raise awareness of what EFSI is, which specific products and services it has to offer and of the roles of investment platforms (IPs) and NPBs;

Amendment 365
Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution
Paragraph 47 a (new)

Motion for a resolution

Amendment

47a. Takes the view that both the opportunities offered by EFSI and its results should be publicised via radio, television, press and billboards;

Or. es

Amendment 366
Liadh Ní Riada
on behalf of the GUE/NGL Group

Motion for a resolution
Paragraph 48

Motion for a resolution

Amendment

48. Expresses concern that the direct support given to financial intermediaries, which are then responsible for the allocation of EU financing, might lead to situations in which the end beneficiary is not aware of benefitting from EFSI financing and calls for solutions to be found to improve EFSI's visibility; *invites*, therefore, the EIB to include in EFSI contracts a *note* making it clear to the project promoter that the financing received has been made possible by the EFSI/EU budget;

48. Expresses concern that the direct support given to financial intermediaries, which are then responsible for the allocation of EU financing, might lead to situations in which the end beneficiary is not aware of benefitting from EFSI financing and calls for solutions to be found to improve EFSI's visibility; *calls*, therefore, the EIB to include in EFSI contracts a *specific clause* making it clear to the project promoter that the financing received has been made possible by the EFSI/EU budget;

Or. en

Amendment 367
Emmanuel Maurel

Motion for a resolution
Subheading 15 a (new)

Motion for a resolution

Amendment

External Investment Plan

Or. en

Amendment 368
Emmanuel Maurel

Motion for a resolution
Paragraph 48 a (new)

Motion for a resolution

Amendment

48a. Welcomes the Commission initiative on launching the European External Investment Plan (EEIP) in order to mobilize between EUR 44 and EUR 88 billion in investments in Africa and the EU neighbourhood while acknowledging the role of private investment in development strategies; stresses that these instruments should be regularly evaluated and should not take the place of existing investments, must comply with the principle of policy coherence for development as well with the additionality principle in respect of the other instruments and should be targeted towards risky, structuring and, where possible, small-scale projects and oriented towards the true needs of specific countries in order to provide tangible improvements to the living conditions of the local population via the creation of decent jobs; and thereby alleviating the migration crisis;

Or. en

Amendment 369
Roberts Zile, Bernd Kölmel

Motion for a resolution
Paragraph 48 a (new)

Motion for a resolution

Amendment

48a. *Calls for the communication about EFSI to be clearer; in particular about the fact that EFSI provides a guarantee and that the EIB support is a loan, not a grant; notes with concern that some project promoters, whether by mistake or design, position the EIB and EFSI support as absorption of the EU funds which could result in negative consequences, especially where the taxpayers' money is used to co-finance the relevant projects;*

Or. en

Amendment 370
Roberts Zile, Bernd Kölmel

Motion for a resolution
Paragraph 48 b (new)

Motion for a resolution

Amendment

48b. *Notes that there is little publicly disclosed information available on the approved projects; calls on the EIB to offer more detailed information about the approved projects by, among other means, publishing it on the Bank's website so as to insure the general public is more informed;*

Or. en

Amendment 371
Emmanuel Maurel

Motion for a resolution
Paragraph 48 b (new)

Motion for a resolution

Amendment

48b. *Takes the view that tools of that kind have to be compatible with the principles and objectives of the EU external action as set out in Article 21 of the Treaty on European Union, and that compliance with these principles has to be included together with achieved results as among the most important criteria in the assessment of the efficiency of the EEIP in reports on its implementation; stresses that the future EEIP should encourage private investment in Africa and EU-Neighbourhood countries in order to contribute to tackling the root causes of migration, the implementation of the UN Sustainable Development Goals and the Paris Climate Agreement;*

Or. en

Amendment 372
Emmanuel Maurel

Motion for a resolution
Paragraph 48 c (new)

Motion for a resolution

Amendment

48c. *Suggests that the EEIP helps fund microcredit activities for the most vulnerable groups;*

Or. en

Amendment 373
Emmanuel Maurel

Motion for a resolution

Paragraph 48 d (new)

Motion for a resolution

Amendment

48d. *Highlights the major potential role of European External Action Service Delegations in establishing contacts between investors and countries that are project beneficiary countries; calls for the European Parliament to be closely involved in monitoring the implementation of the external investment plan on the basis of regular Commission progress reports;*

Or. en

Amendment 374

Marco Valli, Rosa D'Amato

Motion for a resolution

Paragraph 49

Motion for a resolution

Amendment

49. Acknowledges that EFSI *alone - and on a limited scale- will probably* not be able to close the investment gap in Europe, *but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in* Europe;

49. Acknowledges that EFSI *is not the ideal instrument with which to address the aggregate demand crisis and the effects of the recession and that it will therefore* not be able to close the investment gap in Europe; *highlights the concerns expressed by the European Court of Auditors in Opinion No 2/2016 as regards the limited impact of EFSI; calls therefore for a radical change in the way that investments are approached in Europe and for the real causes of the crisis to be addressed by bringing forward proposals on the revisions of the economic governance framework that are needed to give a permanent boost to productive investments able to generate added value for the real economy and for society in all EU countries; stresses in this connection the urgent need to remove the existing budget-related constraints that are*

paralysing public investments and enable Member States in difficulty to make autonomous use of all the necessary economic policy instruments to counteract the recession and social disintegration, in order to put Europe firmly back on the path of economic recovery and well-being for all citizens;

Or. it

Amendment 375

Neena Gill CBE

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe; *welcomes in this regard the extension of the SME supporting factor in the banking package; underlines at the same time that on EU macro economic level measures should be taken to boost demand and that it is crucial that Stability and Growth Pact rules are reviewed to allow for a wider exclusion of social and public investment expenditure;*

Or. en

Amendment 376

Miguel Viegas, Paloma López Bermejo, Fabio De Masi, Marisa Matias, Matt Carthy

Motion for a resolution

Paragraph 49

Motion for a resolution

49. *Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;*

Amendment

49. *Points out that EFSI's results fall far below the Commission's expectations; notes that, leaving aside the financial instruments provided on the ground and the agreements with banks, little information is available on the investment made and its externalities; stresses that the need for investment is far from being met, and therefore advocates a broad public investment plan geared to social, economic and territorial cohesion; in this context, insists that the extension of EFSI should be decided only if a solid, thorough and impartial assessment indicates the need for such an extension;*

Or. pt

Amendment 377

Tamás Deutsch

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe; ***underlines the importance of independent evaluations and stresses that any new proposals on the future of EFSI beyond 2020 shall be based on an independent evaluation of the functioning of EFSI;***

Or. en

Amendment 378
Marco Zanni

Motion for a resolution
Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI *alone - and on a limited scale- will probably not be* able to close the investment gap in Europe, *but* that it *nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;*

Amendment

49. Acknowledges that EFSI *has not been* able to close the investment gap in Europe, *and* that it *should therefore not be extended;*

Or. it

Amendment 379
Esther de Lange

Motion for a resolution
Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless *fits in the virtuous triangle of boosting investment, pursuing structural reforms and ensuring sustainable public finances and that it* constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Or. en

Amendment 380

Nils Torvalds, Ramon Tremosa i Balcells, Dominique Riquet, Urmas Paet, Lieve Wierinck, Nedzhmi Ali, Anneli Jäätteenmäki, Louis Michel, Gérard Deprez

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe, ***such as completing the single market in services, digital and energy, and establishing a genuine Capital Markets Union;***

Or. en

Amendment 381

Michał Marusik

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will ***probably*** not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; ***calls for further proposals to be made on how to permanently boost investment in Europe;***

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue;

Or. pl

Amendment 382
Pervenche Berès

Motion for a resolution
Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals, ***notably the creation of a fiscal capacity for the euro area***, to be made on how to permanently boost investment in Europe;

Or. en

Amendment 383
Pirkko Ruohonen-Lerner

Motion for a resolution
Paragraph 49

Motion for a resolution

49. ***Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to permanently boost investment in Europe;***

Amendment

49. ***In line with the European Court of Auditors, questions the deletion of the provision linking the continuation of EFSI to the results of an independent evaluation; urges the Commission to take into account the concern of the European Court of Auditors that there is little evidence that the proposed increase is justified, except with respect to investments for SMEs where high budgetary consumption is observed;***

Or. en

Amendment 384

Barbara Kappel

**Motion for a resolution
Paragraph 49**

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to **permanently boost** investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue; calls for further proposals to be made on how to **creative a sustainable and robust investment climate** in Europe;

Or. en

**Amendment 385
Eleftherios Synadinos**

**Motion for a resolution
Paragraph 49**

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless **constitutes a central pillar of** the EU's investment plan and signals the EU's **determination to tackle this issue**; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, but that it nevertheless **provides a specific set of policy guidelines for** the EU's investment plan and signals the EU's **concern with preventing the collapse of the European edifice**; calls for further proposals to be made on how to permanently boost investment in Europe;

Or. el

**Amendment 386
Markus Ferber**

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, ***but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue***; calls for further proposals to be made on how to permanently boost investment in Europe;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe; ***stresses that the best chance of closing this funding gap is to improve the regulatory environment for private investment***; calls for further ***ambitious*** proposals to be made on how to permanently boost investment in Europe;

Or. de

Amendment 387

Bernd Lucke

Motion for a resolution

Paragraph 49

Motion for a resolution

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe, ***but that it nevertheless constitutes a central pillar of the EU's investment plan and signals the EU's determination to tackle this issue***; ***calls for further proposals to be made on how to permanently boost investment in Europe***;

Amendment

49. Acknowledges that EFSI alone - and on a limited scale- will probably not be able to close the investment gap in Europe; ***calls on the Commission to postpone its proposal for the extension of EFSI until an extensive impact assessment shows that EFSI is achieving its objectives and has positive macroeconomic effects***;

Or. en

Amendment 388

Pirkko Ruohonen-Lerner

Motion for a resolution

Paragraph 49 a (new)

Motion for a resolution

Amendment

49a. *Acknowledges that based on the independent (EY) evaluation of EFSI's first year, there is no lack of financing in Europe, with the possible exception of the SME research and development niche; acknowledges that there is no need to double EFSI financing, but redirect its funding to fields where real additionality can be found and consequently real impacts on growth and jobs can be expected; calls for effective proposals that could actually work and boost investment and growth in Europe;*

Or. en

Amendment 389
Siegfried Mureşan

Motion for a resolution
Paragraph 49 a (new)

Motion for a resolution

Amendment

49a. *Strongly supports the extension of EFSI as the fund has proven to be in the first years of its functioning an effective instrument in tackling the investment gap across the EU;*

Or. en

Amendment 390
Roberts Zile, Bernd Kölmel

Motion for a resolution
Paragraph 49 a (new)

Motion for a resolution

Amendment

49a. *Stresses that the existing EU programmes are still the main contributors towards the Union's economic, social and territorial cohesion;*

Amendment 391
Markus Ferber

Motion for a resolution
Paragraph 49 a (new)

Motion for a resolution

Amendment

49a. *Stresses that swift implementation of the Capital Markets Union could make a significant contribution to closing the investment gap;*

Or. de

Amendment 392
Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution
Paragraph 49 a (new)

Motion for a resolution

Amendment

49a. *Takes the view that EFSI should be granted legal personality in order to boost its effectiveness;*

Or. es

Amendment 393
Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution
Paragraph 49 b (new)

Motion for a resolution

Amendment

49b. *Takes the view that EFSI should have unlimited duration;*

Amendment 394

Ramón Jáuregui Atondo, Ramón Jáuregui Atondo

Motion for a resolution

Paragraph 49 c (new)

Motion for a resolution

Amendment

49c. Suggests that EFSI can increase its lending and guarantee capacity if it is authorised to issue debt;

Amendment 395

Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution

Paragraph 49 d (new)

Motion for a resolution

Amendment

49d. Proposes that the new EFSI regulation should lay down compulsory contributions from the Member States, which should not be taken into account for the purposes of calculating the public deficit;