



2016/2032(INI)

6.4.2016

AMENDMENTS

1 - 249

Draft report
Othmar Karas
(PE576.834v01-00)

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

Amendment 1
Esther de Lange

Motion for a resolution
Citation 7 a (new)

Motion for a resolution

Amendment

– having regard to its resolution of 8 September 2015 on Family businesses in Europe^{1a},

^{1a} *Texts adopted, P8_TA(2015)0290*

Or. en

Amendment 2
Ivana Maletić

Motion for a resolution
Citation 16 a (new)

Motion for a resolution

Amendment

– having regard to the Commission Communication of 28 January 2016 on Anti-Tax Avoidance Package: Next steps towards delivering effective taxation and greater tax transparency in the EU (COM(2016)23),

Or. en

Amendment 3
Ivana Maletić

Motion for a resolution
Citation 16 b (new)

Motion for a resolution

Amendment

– having regard to the Commission

***Proposal of 30 November 2015 for a
Regulation on the prospectus to be
published when securities are offered to
the public or admitted to trading,***

Or. en

**Amendment 4
Markus Ferber**

**Motion for a resolution
Citation 18 a (new)**

Motion for a resolution

Amendment

***– having regard to the EBA Report on the
SME Supporting Factor^{1a},***

^{1a} EBA/OP/2016/04, 23.03.2016

Or. de

**Amendment 5
Philippe Lamberts**
on behalf of the Verts/ALE Group

**Motion for a resolution
Citation 18 a (new)**

Motion for a resolution

Amendment

***– having regard to the Commission
Communication of 22 July 2015 entitled
'Working together for jobs and growth:
The role of National Promotional Banks
(NPBs) in supporting the Investment Plan
for Europe' (COM(2015) 361 final);***

Or. en

**Amendment 6
Philippe Lamberts**

on behalf of the Verts/ALE Group

Motion for a resolution

Citation 18 b (new)

Motion for a resolution

Amendment

*– having regard to the Directive
2011/7/EU of 16 February 2011 on
combating late payment in commercial
transactions;*

Or. en

Amendment 7

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Citation 18 c (new)

Motion for a resolution

Amendment

*– having regard to the Commission Alert
Mechanism Report 2016 of 26 November
2015 (COM(2015) 691 final),*

Or. en

Amendment 8

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Citation 18 d (new)

Motion for a resolution

Amendment

*– having regard to the European Banking
Authorities report on SMEs and SME
supporting Factor (EBA/OP/2016/04 23
March 2016),*

Or. en

Amendment 9
Danuta Maria Hübner

Motion for a resolution
Recital -A (new)

Motion for a resolution

Amendment

-A. whereas no single express definition of SMEs, other than the categorisations "small undertakings" and "medium-sized undertakings" under the Accounting Directive, is currently stated in the legislation of the Union;

Or. en

Amendment 10
Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas SMEs ***and mid-caps*** play an important role for the European economy in terms of employment and growth;

A. whereas SMEs play an important role for the European economy in terms of employment and growth;

Or. en

Amendment 11
Paloma López Bermejo, Fabio De Masi, Miguel Viegas, Matt Carthy

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas SMEs ***and mid-caps*** play an important role for the European economy in terms of employment and growth;

A. whereas SMEs play an important role for the European economy in terms of employment and growth;

Amendment 12

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Recital A

Motion for a resolution

A. whereas SMEs and mid-caps play an important role for the European economy in terms of employment and growth;

Amendment

A. whereas **micro**, SMEs and mid-caps play an important role for the European economy in terms of employment and growth;

Amendment 13

Danuta Maria Hübner

Motion for a resolution

Recital A

Motion for a resolution

A. whereas SMEs and mid-caps play an important role for the European economy in terms of employment and growth;

Amendment

A. whereas SMEs and mid-caps play an important role for the European economy in terms of employment and growth, **with SMEs accounting for 67% of total employment, 71.4% of the increase in employment and 58% of the value added in the non-financial business sector in the EU in 2014^{1a}**;

^{1a} Commission annual report on European SMEs 2014/2015

Amendment 14

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution
Recital B

Motion for a resolution

B. whereas SME financing suffered more from the crisis than the financing of large enterprises;

Amendment

B. whereas ***micro and*** SME financing suffered more from the crisis than the financing of large enterprises;

Or. en

Amendment 15
Danuta Maria Hübner

Motion for a resolution
Recital B

Motion for a resolution

B. whereas SME financing suffered more from the crisis than the financing of large enterprises;

Amendment

B. whereas SME financing, ***despite having recently registered some improvement,*** suffered more from the crisis than the financing of large enterprises ***and whereas SMEs in the euro area have experienced and still continue to some extent to face a tightening in bank's collateral requirements^{1a};***

^{1a} ECB survey on the Access to Finance of Enterprises in the euro area – April to September 2015

Or. en

Amendment 16
Marco Zanni, Marco Valli

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas most European SMEs operate mainly at national level; whereas

relatively few SMEs are involved in cross-border operations within the EU, while those which export outside the Union constitute a tiny minority;

Or. it

Amendment 17
Barbara Matera, Iratxe García Pérez

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas EU Directive 2004/113/EC prohibits gender discrimination in access to goods and services, including financial services; whereas it is difficult to prove indirect discrimination in the context of access to finance for SMEs but various studies^{1a} reveal that female entrepreneurs start businesses with lower capital levels and often use family for advice and funding rather than bank lending;

^{1a} Parliament (2015), Policy Department study on ‘Women’s Entrepreneurship: closing the gender gap in access to financial and other services and in social entrepreneurship’.

Or. en

Amendment 18
Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas European SMEs are very diverse and include a vast number of

micro-enterprises, which often operate in traditional sectors and a growing number of new start-ups and fast-growing innovative enterprises; whereas these business models face different problems and, therefore, have different financing needs;

Or. en

Amendment 19

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

Motion for a resolution

Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas access to finance is not the main problem of EU SMEs, which consistently report the lack of final demand as the main obstacle to their growth; whereas austerity policies have had a depressing effect on final demand, through the lowering of wages and cuts in public expenditure;

Or. en

Amendment 20

Sirpa Pietikäinen

Motion for a resolution

Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas women entrepreneurs tend to start off with less capital, borrow less and use family rather than debt or equity finance;

Or. en

Amendment 21
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas national/regional promotional banks play an important role in catalysing long-term finance; whereas they have stepped up their activities, aiming to counterbalance the necessary deleveraging process in the commercial banking sector; whereas they also play an important role in implementing EU financial instruments beyond the scope of the European Fund of Strategic Investments;

Or. en

Amendment 22
Markus Ferber

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas the financing of SMEs should be as broadly based as possible in order to ensure optimal access to finance for SMEs at every stage of the development of an enterprise; whereas this includes an adequate regulatory environment for all funding channels such as bank financing, capital market financing, promissory notes, leasing, crowdfunding, Venture Capital, peer-to-peer lending etc.;

Or. de

Amendment 23
Danuta Maria Hübner

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas the availability of funding for SMEs differs across countries in the euro area^{2b};

^{2b} ECB survey on the Access to Finance of Enterprises in the euro area – April to September 2015

Or. en

Amendment 24
Siôn Simon, Hugues Bayet, Anneliese Dodds, Jonás Fernández, Ramón Jáuregui
Atondo, Alfred Sant

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas 77% of outstanding SME funding in Europe is provided for by banks;

^{2b} ECB survey on the Access to Finance of Enterprises in the euro area – April to September 2015

Or. en

Amendment 25
Paloma López Bermejo, Fabio De Masi, Miguel Viegas, Matt Carthy

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

Bb. whereas improving access to finance for SMEs should not lead to a lowering of financial standards and regulation;

Or. en

Amendment 26
Markus Ferber

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

Bb. whereas institutional investors such as insurance companies make an important contribution to SME financing through the passing and transformation of risks;

Or. de

Amendment 27
Marco Zanni, Marco Valli

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

Bb. whereas the measures taken in response to the crisis have not been sufficient to restore growth and development, but on the contrary have caused a collapse of demand, which at present is the main obstacle facing European SMEs;

Or. it

Amendment 28
Sirpa Pietikäinen

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

Bb. whereas studies have found that many female entrepreneurs felt discrimination with regards to their access to funding compared to men; whereas this perception is likely to impact on women's start-up decisions, and the nature and size of the businesses that they eventually establish;

Or. en

Amendment 29
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

Bb. whereas, in Switzerland, the WIR Bank constitutes an complementary currency system that serves SME businesses mainly in hospitality, construction, manufacturing, retail and professional services; whereas the WIR offers a clearance mechanism in which businesses can buy from one another without using Swiss Francs; whereas, however, WIR is often used in combination with Swiss Franc in dual-currency transactions; whereas trade in WIR has a share of 1-2% of Swiss GDP; whereas the WIR has proved to be counter-cyclical with GDP, and even more so with the number of unemployed;

Or. en

Amendment 30
Sirpa Pietikäinen

Motion for a resolution
Recital B c (new)

Motion for a resolution

Amendment

Bc. whereas access to funding has been found to be either the main barrier or one of the main barriers experienced by female entrepreneurs;

Or. en

Amendment 31
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B c (new)

Motion for a resolution

Amendment

Bc. whereas, as of April 2015, the 2011 Late Payment Directive had reportedly been correctly transposed by only 21 of the 28 Member States, despite the deadline having passed over two years hitherto;

Or. en

Amendment 32
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B d (new)

Motion for a resolution

Amendment

Bd. whereas the Commission warns in the Alert Mechanism Report 2016 that on the one hand, "Growth has become more

reliant on domestic demand sources, in particular a more pronounced recovery in investment" and, on the other hand, "although consumption has recently strengthened, domestic demand remains subdued partly in light of significant deleveraging pressures in several Member States";

Or. en

Amendment 33
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B e (new)

Motion for a resolution

Amendment

Be. whereas, since the first round of the surveys on the access to finance of SMEs, "Finding customers" has remained the dominant concern for euro area SMEs (around 25% declared it to be the most pressing problem), while "access to finance" has ranked much lower in terms of concerns;

Or. en

Amendment 34
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B f (new)

Motion for a resolution

Amendment

Bf. whereas in its report of March 2016 on the subject, EBA found that there is no evidence that the SME SF has provided additional stimulus for lending to SMEs compared to the large corporates, finding

instead that, in general, better capitalised banks lend more to SMEs and that the fees and charges imposed by the banks themselves are amongst the biggest hurdles to SME access to loans;

Or. en

Amendment 35

Siôn Simon, Hugues Bayet, Anneliese Dodds, Jonás Fernández, Ramón Jáuregui Atondo, Alessia Maria Mosca

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Acknowledges the diversity of SMEs **and mid-caps** in the Member States, which is reflected in their business models, size, stages of development, financial structure and legal form;

Amendment

1. Acknowledges the diversity of SMEs in the Member States, which is reflected in their business models, size, stages of development, financial structure and legal form; ***regrets the lack of harmonisation in national SMEs-creation legislation;***

Or. en

Amendment 36

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

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Acknowledges the diversity of SMEs **and mid-caps** in the Member States, which is reflected in their business models, size, stages of development, financial structure and legal form;

Amendment

1. Acknowledges the diversity of SMEs in the Member States, which is reflected in their business models, size, stages of development, financial structure and legal form;

Or. en

Amendment 37

Alfred Sant, Renato Soru, Andrea Cozzolino, Jonás Fernández

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Acknowledges the diversity of SMEs and mid-caps in the Member States, which is reflected in their business models, size, stages of development, financial structure and legal form;

Amendment

1. Acknowledges the diversity of ***micro***, SMEs and mid-caps in the Member States, which is reflected in their business models, size, ***geographical position***, ***socioeconomic environment***, stages of development, financial structure and legal form;

Or. en

Amendment 38

Maria Grapini

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Acknowledges the diversity of SMEs and mid-caps in the Member States, which is reflected in their business models, size, stages of development, financial structure ***and*** legal form;

Amendment

1. Acknowledges the diversity of SMEs and mid-caps in the Member States, which is reflected in their business models, size, stages of development, financial structure, legal form ***and differing level of entrepreneurial training***;

Or. ro

Amendment 39

Danuta Maria Hübner

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Acknowledges the diversity of SMEs and mid-caps in the Member States, which

Amendment

1. Acknowledges the diversity of SMEs and mid-caps in the Member States, which

is reflected in their business models, size, stages of development, financial structure and legal form;

is reflected in their business models, size, stages of development, financial structure and legal form; ***notes that such diversity warrants a diversified and tailor-made approach in terms of regulation and in terms of initiatives to be supported;***

Or. en

Amendment 40
Pablo Zalba Bidegain

Motion for a resolution
Paragraph 2

Motion for a resolution

2. *Notes* differences in financing conditions ***for SMEs*** between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Amendment

2. ***Recognises the challenges that SMEs are facing, principally owing to*** differences in financing conditions between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Or. es

Amendment 41
Marc Joulaud, Alain Lamassoure, Alain Cadec

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by ***SME-specific*** and ***country-specific factors***;

Amendment

2. Notes differences in financing conditions for SMEs between Member States ***and between regions***, notably the quantity and cost of available funding, which are influenced by ***factors specific to SMEs*** and ***to the regions in which they are established***;

Or. fr

Amendment 42

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Amendment

2. Notes *that while access to customers, rather than finance, remains the biggest problem for SMEs, there remain significant* differences in financing conditions for SMEs between Member States, notably *as regards* the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Or. en

Amendment 43

Neena Gill

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and *country-specific* factors;

Amendment

2. Notes differences in financing conditions for SMEs between Member States *and in Member States*, notably the quantity and cost of available funding, which are influenced by SME-specific and *country and region-specific* factors;

Or. en

Amendment 44

Alfred Sant

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Amendment

2. Notes differences in financing ***needs and*** conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors ***and exacerbated by the geographical divides within the EU which often overlap with a deep socioeconomic cleavage at a continental level;***

Or. en

Amendment 45

Renato Soru, Andrea Cozzolino, Jonás Fernández

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Amendment

2. Notes differences in financing conditions ***and needs*** for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors; ***highlights that capital markets are fragmented and regulated differently across the EU and that some of the integration achieved has been lost due to the crisis;***

Or. en

Amendment 46

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

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing

Amendment

2. Notes differences in financing

conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors, *including economic volatility, slow growth and higher financial fragility; stresses that the asymmetric economic development of the EU, along with austerity policies, are a key factor in explaining these divergences, with cumulative effects;*

Or. en

Amendment 47

Jonás Fernández, Ramón Jáuregui Atondo

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors;

Amendment

2. Notes differences in financing conditions for SMEs between Member States, notably the quantity and cost of available funding, which are influenced by SME-specific and country-specific factors, *as well as by financial fragmentation and ‘country risk’;*

Or. es

Amendment 48

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 2 a (new)

Motion for a resolution

Amendment

2a. Believes that in a comprehensive and well-designed Capital Markets Union all market participants with the same relevant characteristics should face a single set of rules, have equal access to a

*set of financial instruments or services
and be treated equally when they are
active in the market;*

Or. en

Amendment 49

**Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás
Fernández, Alessia Maria Mosca, Alfred Sant**

Motion for a resolution

Paragraph 2 a (new)

Motion for a resolution

Amendment

*2a. Notes that the low proportion of
women running SMEs is partly due to a
more difficult access to finance; regrets
that the European Progress Microfinance
Facility whose objective is to promote
equal opportunities for women and men,
had a 60:40 male-to-female ratio for
microloans in 2013; calls therefore on the
Commission to make sure that its
programmes aiming at facilitating access
to finance for SMEs do not disfavour
women entrepreneurs;*

Or. en

Amendment 50

**Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás
Fernández, Alessia Maria Mosca, Alfred Sant**

Motion for a resolution

Paragraph 2 b (new)

Motion for a resolution

Amendment

*2b. Calls on the Commission to assess
discrimination faced by SMEs run by
other vulnerable groups of society;*

Or. en

Amendment 51

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

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Underlines the need for **diverse** funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Amendment

3. Underlines the need for **improving** funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Or. en

Amendment 52

Othmar Karas

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Amendment

3. Underlines **that** the need for diverse funding options for SMEs **does not end after the start-up phase, but that it continues** throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Or. en

Amendment 53

Alfred Sant, Renato Soru, Andrea Cozzolino

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Amendment

3. Underlines the need for diverse **public and private** funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Or. en

Amendment 54
Maria Grapini

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

Amendment

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle **and points out that a long-term strategic approach is required in order to safeguard business funding**; stresses that access to finance is also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process, **above all in the first three years of operation**;

Or. ro

Amendment 55
Ivana Maletić

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle; stresses that access to finance is

Amendment

3. Underlines the need for diverse funding options for SMEs throughout their lifecycle; stresses that access to finance is

also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process;

also of importance for the transfer of businesses; calls on the Commission and the Member States to support SMEs in this process; *welcomes the Commission's CMU Action Plan which aims to ensure easier access of SMEs to more diverse funding options;*

Or. en

Amendment 56
Bernard Monot

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Recalls that special efforts should be made as regards funding for transferring SMEs to European buyers, where they are in competition with buyers outside the EU;

Or. fr

Amendment 57
Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution
Paragraph 4

Motion for a resolution

Amendment

4. Believes that a *diversified* financial services sector offering *a wide range of cost-efficient tailor-made funding options* serves the actual funding needs of SMEs best;

4. Believes that a *well-regulated* financial sector offering *cost-efficient tailor-made funding options and closely involved with real economic activity* serves the actual funding needs of SMEs best; *underlines the importance of traditional models of banking, including small regional banks, savings cooperatives and public institutions in this regard;*

Or. en

Amendment 58
Jonás Fernández

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Believes that a diversified financial services sector offering a wide range of cost-efficient tailor-made funding options serves the actual funding needs of SMEs best;

Amendment

4. Believes that a diversified ***and stable*** financial services sector offering a wide range of cost-efficient tailor-made funding options serves the actual funding needs of SMEs best;

Or. es

Amendment 59
Maria Grapini

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Believes that a diversified financial services sector offering a wide range of cost-efficient tailor-made funding options serves the actual funding needs of SMEs best;

Amendment

4. Believes that a diversified financial services sector offering a wide range of cost-efficient tailor-made funding options serves the actual funding needs of SMEs best ***and makes long-term sustainable development possible;***

Or. ro

Amendment 60
Philippe De Backer

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Believes that a diversified financial services sector offering a wide range of

Amendment

4. Believes that a diversified financial services sector offering a wide range of

cost-efficient tailor-made funding options serves the actual funding needs of SMEs best;

cost-efficient tailor-made funding options serves the actual funding needs of SMEs best; *notes in this respect the need to ensure equal focus on improving access to finance for microenterprises and sole traders;*

Or. en

Amendment 61

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

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Encourages SMEs to *consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;*

Amendment

5. Encourages SMEs to *participate in those EU-funded initiatives tailored to their needs; highlights that most EU programs and actions are designed without regard for SMEs characteristics; expresses, in this regard, its concern at the de-regulatory bias of EU proposals for SMEs; calls, instead, for improving public information and assistance available for SMEs, along with a pro-active approach on SME participation in EU programs, as means to foster their development;*

Or. en

Amendment 62

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca

Motion for a resolution

Paragraph 5

Motion for a resolution

5. *Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the*

Amendment

5. *Notes that the Capital Markets Union represents an opportunity for filling both the regulatory gaps in the current framework and for harmonising cross-*

Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

border regulation; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Or. en

Amendment 63

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; ***underlines, in this context***, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Amendment

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; ***emphasises that the Start-up initiative of the European Commission should favour not only the establishment of start-ups but also their development and growth***; ***underlines*** the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act ***which would further assist businesses to overcome both physical and regulatory barriers***; ***recognises, in this context, that innovation is a key driver for sustainable growth and employment in the EU and that specific attention should be given to Innovative SMEs***;

Or. en

Amendment 64

Pablo Zalba Bidegain

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Amendment

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market, ***and urges the Commission to continue drafting proposals in favour of SMEs***; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Or. es

Amendment 65
Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Amendment

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; ***believes that the Start-up Europe initiative should assist small innovative companies by supporting them until they become operational***; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Or. en

Amendment 66
Philippe De Backer

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Amendment

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of ***convergence of rules and procedure across the Union and*** the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Or. en

Amendment 67
Marc Joulaud, Alain Lamassoure, Alain Cadec

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act;

Amendment

5. Encourages SMEs to consider the whole EU as their home market and to use the potential of the single market for their financing needs; welcomes the Commission's initiatives supporting SMEs and start-ups in an upgraded Single Market; underlines, in this context, the importance of the implementation of the Small Business Act; calls on the Commission for a follow-up to the Small Business Act; ***calls on the Commission and Member States to ensure coordination, consistency and synergies between European instruments and***

programmes for SMEs, such as the European Structural and Investment Funds (ESI funds), Horizon 2020 and COSME;

Or. fr

Amendment 68

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Underlines that overcoming information problems about SMEs will help to improve access to capital markets for those growing medium-sized firms that are most likely to benefit from easier access to finance; Supports the idea of creating a minimum, simple and shared set of data to build a credit scoring system available to SMEs interested in accessing capital markets, to be implemented through the creation of a common European platform, where SMEs looking for finance could voluntarily insert their data and keep them up to date; believes that such an instrument would allow companies to reach international pools of liquidity;

Or. en

Amendment 69

Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Recalls that a legal and business environment supportive of timely

payments in commercial transactions is key for access to finance; underlines, in this context, the financial problems suffered by SMEs and the situation of uncertainty experienced by suppliers generated by late payments of public institutions and authorities; calls on the Commission to assess during the review of the late payment directive the introduction of specific measures aimed at easing payments for SMEs;

Or. en

Amendment 70

Alain Cadec

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Welcomes the Commission's initiative to restart work on the establishment of a genuine European market in retail financial services with the publication of the Green Paper on Retail Financial Services (2015); asks the Commission to pay particular attention to the specificities of SMEs and ensure that cross-border activities in the field of retail financial services lead to better access to finance for SMEs;

Or. fr

Amendment 71

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

Motion for a resolution

Paragraph 6

Motion for a resolution

Amendment

6. Notes that start-ups in particular find it

6. Notes that **SMEs and** start-ups in

difficult to obtain appropriate funding **and to identify and meet regulatory financial requirements**; encourages therefore Member States in their efforts to **create one-stop shops as hubs for all regulatory requirements for entrepreneurs**; welcomes the Commission's plan to launch a **European Pact for start-ups to address these issues**;

particular **may** find it difficult to obtain appropriate funding; encourages therefore Member States in their efforts to **provide financial support for SMEs**;

Or. en

Amendment 72

Alfred Sant, Renato Soru, Andrea Cozzolino

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Notes that start-ups **in particular** find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Amendment

6. Notes that start-ups **and micro-enterprises, especially those in economically depressed regions**, find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Or. en

Amendment 73

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Notes that start-ups **in particular** find it

Amendment

6. Notes that start-ups find it difficult to

difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

obtain appropriate funding and to identify and meet regulatory financial requirements, ***especially at development stage***; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Or. en

Amendment 74
Cătălin Sorin Ivan

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States ***in*** their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Amendment

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States ***to continue*** their efforts to ***reduce administrative hurdles and*** create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Or. ro

Amendment 75
Philippe De Backer

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial

Amendment

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial

requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

requirements; encourages therefore ***the EIB and*** Member States in their efforts to create one-stop shops as hubs for all ***financing options and*** regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Or. en

Amendment 76
Maria Grapini

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Amendment

6. Notes that start-ups in particular find it difficult to obtain appropriate funding and to identify and meet regulatory financial requirements; encourages therefore Member States in their efforts to create one-stop shops as hubs for all regulatory requirements for entrepreneurs ***and loan guarantee schemes***; welcomes the Commission's plan to launch a European Pact for start-ups to address these issues;

Or. ro

Amendment 77
Alfred Sant

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6a. Asks for more flexibility aiming towards a tailor-made regulatory framework as against a one-size-fits-all approach in the sector; Acknowledges that the different country specific factors

*at economic, legal and cultural levels
create an asymmetrical scenario as
regards the financing needs for SMEs in
the EU;*

Or. en

Amendment 78

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 6 a (new)

Motion for a resolution

Amendment

6a. Notes that rules on bankruptcy, insolvency and second chance opportunities remain very fragmented across the EU, and that this also restricts cross border investments; Believes that simplified and harmonised rules in the area would support start-ups, micro, SMEs and improve the EU's business environment;

Or. en

Amendment 79

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

Motion for a resolution

Paragraph 7

Motion for a resolution

Amendment

7. ***Welcomes*** the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of ***simplifying or modifying rules which gave rise to unintended consequences;***

7. ***Notes*** the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; ***stresses that this should not lead to a lowering of financial regulatory standards;*** underlines the importance of ***reviewing financial policies that may have induced a concentration of financial activity or diverted it towards more speculative***

activities, draining resources from SME funding;

Or. en

Amendment 80
Stanisław Ożóg

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences;

Amendment

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences *or inhibition of SMEs development;*

Or. en

Amendment 81
Maria Grapini

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences;

Amendment

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences, *with negative effects on SMEs in particular, and of avoiding overregulation that could create confusion among SMEs;*

Or. ro

Amendment 82

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences;

Amendment

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular **micro**, SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences;

Or. en

Amendment 83

Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences;

Amendment

7. Welcomes the Commission's initiative to identify undue barriers and obstacles to the financial sector providing funding to the real economy, in particular SMEs; underlines the importance of simplifying or modifying rules which gave rise to unintended consequences; ***believes that a European approach to financial regulation and the Capital Markets Union should duly take into account international developments in order to avoid unnecessary divergences and duplications in legislation and keep Europe as an attractive place for international investors;***

Or. en

Amendment 84

Maria Grapini

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Proposes that the Commission and Member States adopt a strategic plan to support SME financing with a view to their internationalisation;

Or. ro

Amendment 85

Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Underlines that the development of new financial instruments is unlikely to play a major role in improving access to finance for SMEs; stresses on the other hand the risk that these tools may deepen the financialisation of economic activity, leading to less stable demand and higher financial fragility for SMEs and the overall economy;

Or. en

Amendment 86

Philippe De Backer

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Stresses that there is no one-size-fits-all mode of finance and calls on the

Commission to support the development of a broad range of tailored programmes, instruments and initiatives, ranging across equity (such as business angels, crowd funding and multilateral trading facilities), quasi-equity (such as mezzanine finance) and debt instruments (such as small-ticket company bonds, guarantee facilities and platforms), in partnerships between banks and other operators involved in SME financing (accountancy professionals, business or SME associations or chambers of commerce), in order to support businesses in their start-up, growth and transfer phases, taking into account their size, turnover and financing needs;

Or. en

Amendment 87
Gunnar Hökmark

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Underlines the fact that the initiative to remove obstacles and barriers is one of the most important proposals for the financial sector to be able to providing funding for SMEs;

Or. en

Amendment 88
Tibor Szanyi

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Draws attention to the fact that in

many Member States taxation of SMEs and of some multinational undertakings varies widely, which adversely affects the competitiveness of SMEs and significantly reduces the effectiveness of financing of SMEs from various sources;

Or. hu

Amendment 89
Philippe De Backer

Motion for a resolution
Paragraph 7 b (new)

Motion for a resolution

Amendment

7b. Reiterates that revised public procurement and concession contract rules should not hamper SMEs' and micro-enterprises' access to the procurement market;

Or. en

Amendment 90
Gunnar Hökmark

Motion for a resolution
Paragraph 7 b (new)

Motion for a resolution

Amendment

7b. Believes that the fastest way to achieve a well-functioning capital markets union is to reduce national regulations hindering the well-functioning capital markets to have a broader impact all over the union and to reduce the burden of new regulations;

Or. en

Amendment 91
Gunnar Hökmark

Motion for a resolution
Paragraph 7 c (new)

Motion for a resolution

Amendment

7c. Underlines that new proposals from Commission must not lead to more complex regulation that can affect investments negatively, undermining banks possibilities to investment and market making, to their ability to facilitate liquidity on the single market, thereby hurting the functionality of the existing capital markets;

Or. en

Amendment 92
Philippe De Backer

Motion for a resolution
Paragraph 7 c (new)

Motion for a resolution

Amendment

7c. Stresses that the Commission should emphasise the important role that the stock market can play in improving access to liquidity for both SMEs and investors at different stages; recalls that stock markets designed specifically for SMEs are already in place in the euro area and that they were designed in response to specific market and financing requirements;

Or. en

Amendment 93
Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Acknowledges that bank lending is ***traditionally*** the most important external financing source for SMEs; ***underlines the important role of banks with specific regional and local knowledge and their long-term relationship with SMEs;***

Amendment

8. Acknowledges that bank lending is ***thus far*** the most important external financing source for SMEs ***in Europe; stresses that, where there are well developed local banks, they have proven effective in lending to SMEs and avoiding losses; underlines therefore the importance of developing local banks;***

Or. en

Amendment 94

Danuta Maria Hübner

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Acknowledges that bank lending is traditionally the most important external financing source for SMEs; underlines the important role of banks ***with*** specific regional and local knowledge and their long-term relationship with ***SMEs;***

Amendment

8. Acknowledges that bank lending is traditionally the most important external financing source for SMEs ***in the Union, as bank funding accounts for over three quarters of SME financing in the Union, compared with under a half in the US;*** underlines the important role of banks ***in providing funding to SMEs due to their specific regional and local knowledge and their long-term relationship with these companies;***

Or. en

Amendment 95

Cătălin Sorin Ivan

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Acknowledges that bank lending is

Amendment

8. Acknowledges that bank lending is

traditionally the most important *external* financing source for SMEs; underlines the important role of banks with specific regional and local knowledge and their long-term relationship with SMEs;

traditionally the most important financing source for SMEs, *since it is difficult to develop a firm with its own resources*; underlines the important role of banks with specific regional and local knowledge and their long-term relationship with SMEs;

Or. ro

Amendment 96

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Acknowledges that bank lending is traditionally the most important external financing source for SMEs; underlines the important role of banks with specific regional and local knowledge and their long-term relationship with SMEs;

Amendment

8. Acknowledges that bank lending is traditionally the most important external financing source for SMEs; underlines the important role of banks with specific regional and local knowledge and their long-term relationship with SMEs; *highlights that bank-based and capital-based financing models should be complementary*;

Or. en

Amendment 97

Alfred Sant

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

8a. Points out that where bank lending does not fulfil the financial and business needs for SMEs, a vacuum in capital is created, which might generate the conditions for illegal and criminal financing;

Or. en

Amendment 98

Andrea Cozzolino, Renato Soru, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Highlights that the financial crisis has led to the fragmentation of the EU savings and credit markets; emphasises that despite unconventional measures by the ECB and the creation, yet to be completed, of the Banking Union, credit conditions continue to vary across the euro area, reflecting differences in risk perception and economic conditions;

Or. en

Amendment 99

Jonás Fernández, Ramón Jáuregui Atondo, Renato Soru

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Encourages banks to consider the whole EU as their home market and to use the potential of the single market to provide financing to SMEs, including SMEs that are not based in the same Member State as the bank in question;

Or. es

Amendment 100

Othmar Karas

Motion for a resolution

Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Highlights the important role of National and Regional Promotional Banks and Institutions in financing the SME sector; recalls their central part in the EFSI SME window and the role they play for the involvement of Member States in EFSI projects;

Or. en

Amendment 101
Sirpa Pietikäinen

Motion for a resolution
Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. While women's enterprises are more often than male in services and otherwise based on immaterial resources, their ability to meet capital requirements should be facilitated by gender sensitive support mechanisms like special EU or other government guarantee schemes;

Or. en

Amendment 102
Sirpa Pietikäinen

Motion for a resolution
Paragraph 8 b (new)

Motion for a resolution

Amendment

8b. Calls on the Commission to investigate to what extent women entrepreneurs are subject to indirect discrimination in the sense of Directive 2004/113/EC in the area of financial services;

Amendment 103

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 8 b (new)

Motion for a resolution

Amendment

8b. Believes that the fragmentation of the EU savings and credit markets can only be addressed through completion of the banking union; highlights the need to implement the European Deposit Insurance Scheme (EDIS), the third pillar of the Banking Union; invites the Commission to consider the introduction of a financial backstop to further enhance the stability and reduce systemic risk;

Or. en

Amendment 104

Philippe De Backer

Motion for a resolution

Paragraph 9

Motion for a resolution

Amendment

9. Reiterates that it is ***primordial*** to enhance the SME lending capacity of banks; points out that financing by ***capital markets*** alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

9. Reiterates that it is ***also important*** to enhance the SME lending capacity of banks; points out that financing by ***banks*** alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs ***which is why we also require alternative sources of financing for SME's;***

Or. en

Amendment 105
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial *to enhance the* SME lending capacity *of banks*; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Amendment

9. Reiterates that it is primordial *for banks to be encouraged to increase their* SME lending capacity *by increasing their focus on the sector*; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Or. en

Amendment 106
Danuta Maria Hübner

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial to enhance the *SME lending capacity* of banks; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Amendment

9. Reiterates that it is primordial to enhance the *ability* of banks *to lend to SMEs*; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Or. en

Amendment 107
Paloma López Bermejo, Fabio De Masi, Miguel Viegas, Matt Carthy

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial to

Amendment

9. Reiterates that it is primordial to

enhance the SME lending capacity of banks; points out that financing by capital markets *alone* will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

enhance the SME lending capacity of banks; points out that financing by capital markets will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Or. en

Amendment 108
Jonás Fernández

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial to enhance the SME lending capacity of banks; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate *financing* solutions for SMEs;

Amendment

9. Reiterates that it is primordial to enhance the SME lending capacity of banks; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate solutions *relating to access to capital* for SMEs;

Or. es

Amendment 109
Pablo Zalba Bidegain

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial to enhance the SME lending capacity of banks; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Amendment

9. Reiterates that it is primordial to enhance the SME lending capacity of banks; *reiterates that there is a need to diversify sources of financing, and therefore welcomes the creation of a single market for capital*; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Or. es

Amendment 110
Stanislaw Ożóg

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Reiterates that it is primordial to enhance the SME lending capacity of banks; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Amendment

9. Reiterates that it is primordial to enhance the SME lending capacity of banks ***and the involvement of alternative financing possibilities***; points out that financing by capital markets alone will not succeed in providing sufficient funding and appropriate financing solutions for SMEs;

Or. en

Amendment 111
Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca, Alfred Sant

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

Amendment

9a. Encourages the Commission to assess and introduce "funding for lending" programmes that would make ECB money available to banks with the sole purpose of lending to SMEs;

Or. en

Amendment 112
Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; ***points out*** that the CRR and CRD IV are a direct response to the crisis ***and form the core of the*** renewed stability of the financial sector;

Amendment

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; ***notes*** that the CRR and CRD IV are a direct response to the crisis, ***but will be insufficient to ensure*** renewed stability of the financial sector;

Or. en

Amendment 113

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; points out that the CRR and CRD IV are a ***direct*** response to the crisis and ***form the core of the renewed stability of*** the financial sector;

Amendment

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; points out that the CRR and CRD IV are a ***partial and inadequate*** response to the crisis and ***that, so far,*** the financial sector ***has not yet regained the necessary stability;***

Or. it

Amendment 114

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; points out that the CRR and CRD IV are a

Amendment

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance ***and maintaining it throughout the economic***

direct response to the crisis and form the core of the renewed stability of the financial sector;

cycle; points out that the CRR and CRD IV, **and in particular the higher level and quality of capital**, are a direct response to the crisis and form the core of the renewed stability of the financial sector;

Or. en

Amendment 115

Ivana Maletić

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; points out that the CRR and CRD IV are a direct response to the crisis and form the core of the renewed stability of the financial sector;

Amendment

10. Highlights that a healthy, stable and resilient banking sector is a prerequisite for strengthening SMEs' access to finance; points out that the CRR and CRD IV are a direct response to the crisis and form the core of the renewed stability of the financial sector; ***reminds, that some Member States, in order to facilitate SME funding, already allow credit unions to be exempted from the provisions contained within the CRD IV since the risks to financial stability is very limited;***

Or. en

Amendment 116

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Underlines that while digitalisation is advancing and therefore new sources of financing are emerging, the local presence of traditional credit institutions especially in islands and archipelagos as well as rural, remote and peripheral areas

remains essential for SMEs' access to finance;

Or. en

Amendment 117

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Notes that a diversification of credit sources would lead to greater stability of the financial sector;

Or. en

Amendment 118

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution

Paragraph 11

Motion for a resolution

Amendment

11. Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

11. Calls on the Commission to assess the effects of regulatory requirements for banks with regards to SME lending, with the support of the EBA and SSM;

Or. en

Amendment 119

Jonás Fernández

Motion for a resolution

Paragraph 11

Motion for a resolution

11. ***Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs***; calls on the Commission to assess ***these*** effects on SME lending, with the support of the EBA and SSM;

Amendment

11. Calls on the Commission to assess ***the*** effects ***that regulatory requirements have*** on SME lending, with the support of the EBA and SSM;

Or. es

Amendment 120

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

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Is concerned about ***multiple regulatory requirements for banks and possible negative effects on lending to SMEs***; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

Amendment

11. Is concerned about ***the negative effects on lending to SMEs of the EU's financial policies, particularly as they foster banking privatization, banking concentration and enhanced financial speculation through the Banking Union and Capital Markets Union, respectively***; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

Or. en

Amendment 121

Neena Gill

Motion for a resolution

Paragraph 11

Motion for a resolution

11. ***Is concerned about*** multiple regulatory requirements for banks and possible ***negative*** effects on lending to SMEs; calls on the Commission to assess these effects

Amendment

11. ***Takes note of the*** multiple regulatory requirements for banks and possible effects on lending to SMEs; calls on the Commission to assess these effects on

on SME lending, with the support of the EBA and SSM;

SME lending, with the support of the EBA and SSM; *believes that a potential differentiation of the regulatory requirements according to the business model of the bank could be considered;*

Or. en

Amendment 122

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Is concerned about *multiple* regulatory requirements for banks *and possible* negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

Amendment

11. Is concerned about *increasing pressure from the industry to roll back* regulatory requirements for banks *without there being any evidence of their* negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending *objectively*, with the support of the EBA and SSM;

Or. en

Amendment 123

Renato Soru, Andrea Cozzolino, Alfred Sant

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

Amendment

11. *Emphasises the need to avoid double reporting requirements and multiple reporting channels, and more generally an unnecessary administrative burden on credit institutions, in particular smaller banks;* Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs; calls on the Commission to assess

these effects on SME lending with the support of the EBA and SSM;

Or. en

Amendment 124

Maria Grapini

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM;

Amendment

11. Is concerned about multiple regulatory requirements for banks and possible negative effects on lending to SMEs; calls on the Commission to assess these effects on SME lending, with the support of the EBA and SSM, ***and to adapt the banking regulations in line with the impact on lending;***

Or. ro

Amendment 125

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 12

Motion for a resolution

12. ***Emphasises the importance of*** the SME Supporting Factor ***for maintaining and increasing bank lending to SMEs;*** calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the ***possibility*** of making this factor permanent;

Amendment

12. ***Recalls that*** the SME Supporting Factor ***was designed to leave capital requirements for SME lending at the 8% RWA level consistent with Basel 2 rather than the new 10.5% RWA recommended under Basel 3;*** calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the

potential risks of making this factor permanent;

Or. en

Amendment 126

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

Motion for a resolution

Paragraph 12

Motion for a resolution

12. ***Emphasises the importance*** of the SME Supporting Factor for ***maintaining and increasing*** bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent;

Amendment

12. ***Notes the contribution*** of the SME Supporting Factor for bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent;

Or. en

Amendment 127

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution

Paragraph 12

Motion for a resolution

12. ***Emphasises the importance of*** the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; ***is concerned about the possible negative impact of its removal;***

Amendment

12. ***Calls on the Commission to assess*** the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; calls on the Commission to explore the possibility of making this

calls on the Commission to explore the possibility of making this factor permanent;

factor permanent *should the findings indicate its usefulness*;

Or. en

Amendment 128

Markus Ferber

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to *explore the possibility of making* this factor permanent;

Amendment

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to *make* this factor permanent;

Or. de

Amendment 129

Sylvie Goulard

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of *its* removal; calls on the Commission to

Amendment

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of *the SME Supporting Factor* removal; calls on

explore the possibility of making *this factor* permanent;

the Commission to explore the possibility of making *it* permanent;

Or. en

Amendment 130
Alfred Sant

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold *and* possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent;

Amendment

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold, possible interactions with other regulatory requirements, *as well as external elements such as geographical position and socioeconomic environment*; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent;

Or. en

Amendment 131
Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its

Amendment

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; *believes, in particular, that the exposure threshold of*

removal; calls on the Commission to explore the possibility of making *this* factor permanent;

1.5 million euro should be revised in order to further increase SMEs access to bank lending; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making *the* factor permanent;

Or. en

Amendment 132

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent;

Amendment

12. Emphasises the importance of the SME Supporting Factor for maintaining and increasing bank lending to SMEs; calls on the Commission to examine the appropriate calibration of the factor, including size, threshold and possible interactions with other regulatory requirements; is concerned about the possible negative impact of its removal; calls on the Commission to explore the possibility of making this factor permanent; *suggests that initiatives for improved SME funding should be expanded to start-ups, micro- enterprises and mid-cap companies;*

Or. en

Amendment 133

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Points out that banks that specialise in SME lending have every incentive to

use the Internal Ratings Based Approach (IRBA) and that, according to the EBA report of March 2016 on the SME Supporting Factor, if anything, banks currently under-capitalise IRBA loans to SMEs;

Or. en

Amendment 134

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution Paragraph 13

Motion for a resolution

13. ***Reminds banks that lending and risk-taking is part of their core business;*** stresses that risk assessment and the evaluation of qualitative information is one of ***their*** major strengths, in particular for complex SME lending; underlines the confidential nature of credit information that banks receive when assessing the creditworthiness of SMEs;

Amendment

13. Stresses that risk assessment and the evaluation of qualitative information is one of ***the banks'*** major strengths, in particular for complex SME lending; underlines the confidential nature of credit information that banks receive when assessing the creditworthiness of SMEs;

Or. en

Amendment 135

Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution Paragraph 13

Motion for a resolution

13. Reminds banks that lending and risk-taking is part of their core business; stresses that risk assessment and the evaluation of qualitative information is one of their major ***strengths***, in particular for complex SME lending; underlines the

Amendment

13. Reminds banks that lending and risk-taking is part of their core business; stresses that ***prudent*** risk assessment and the evaluation of qualitative information is one of their major ***socially and economically useful functions***, in

confidential nature of credit information that banks receive when assessing the creditworthiness of SMEs;

particular for complex SME lending; underlines the confidential nature of credit information that banks receive when assessing the creditworthiness of SMEs;

Or. en

Amendment 136

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Stresses that the increase in operations by the European financial institutions – the European Investment Bank (EIB) and European Investment Fund – (EIF) in support of SMEs has not been particularly effective;

Or. it

Amendment 137

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

Motion for a resolution

Paragraph 14

Motion for a resolution

Amendment

14. Notes the various ongoing initiatives to improve the availability of standardised and transparent SME credit information; ***stresses the need to apply the principle of proportionality when requesting such credit information so as not to overburden SMEs;***

14. Notes the various ongoing initiatives to improve the availability of standardised and transparent SME credit information;

Or. en

Amendment 138
Danuta Maria Hübner

Motion for a resolution
Paragraph 14

Motion for a resolution

14. *Notes* the various ongoing initiatives to improve the availability of standardised and transparent SME credit information; stresses the need to apply the principle of proportionality when requesting such credit information so as not to overburden SMEs;

Amendment

14. *Welcomes* the various ongoing initiatives to improve the availability of standardised and transparent SME credit information, ***which have the potential to enhance investors' confidence***; stresses ***nevertheless*** the need to apply the principle of proportionality when requesting such credit information so as not to overburden SMEs;

Or. en

Amendment 139
Danuta Maria Hübner

Motion for a resolution
Paragraph 14 a (new)

Motion for a resolution

14a. Recalls that the diversity and specific needs and characteristics of SMEs require adequate knowledge and expertise within banks in order for them to properly assess and deal with this category of companies; notes that such expertise might too often be lacking; takes the view that the knowledge and awareness of SMEs' particularities within the banking community should be enhanced;

Or. en

Amendment 140
Danuta Maria Hübner

Motion for a resolution
Paragraph 14 b (new)

Motion for a resolution

Amendment

14b. Stresses that a costless way for banks to provide support to SMEs in their search for funding is through the information and advice they provide to investors, for instance through signalling and advising adequate investments in SMEs to relevant private investors;

Or. en

Amendment 141
Burkhard Balz

Motion for a resolution
Paragraph 15

Motion for a resolution

Amendment

15. Calls on the Commission to provide guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied;

15. Underlines that proportionality is a guiding principle by which the European Institutions, the European supervisory authorities and SSM are bound when developing and implementing regulations, standards, guidelines and supervisory practices; calls on the Commission to provide, in agreement with the co-legislators, further guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied;

Or. en

Amendment 142
Paloma López Bermejo, Fabio De Masi

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Calls on the Commission to provide guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied;

Amendment

15. Calls on the Commission to provide guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied, ***without lowering current regulatory standards***;

Or. en

Amendment 143

Markus Ferber

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Calls on the Commission to provide guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied;

Amendment

15. Calls on the Commission to provide guidance to the ESAs and ECB/SSM on how the proportionality principle should be applied ***and to urge that it be maintained***;

Or. de

Amendment 144

Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Highlights the benefits of third-party guarantees in loan agreements for entrepreneurs; demands that greater account be taken of these third-party guarantees when it comes to the evaluation of credit ratings;

Amendment

deleted

Or. en

Amendment 145

Sylvie Goulard

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Highlights the benefits of third-party guarantees in loan agreements for entrepreneurs; demands that greater account be taken of these third-party guarantees when it comes to the evaluation of credit ratings;

Amendment

16. Highlights the benefits of third-party guarantees in loan agreements for entrepreneurs; demands that greater account be taken of these third-party guarantees when it comes to the evaluation of credit ratings *as well as prudential rules and supervisory practices*;

Or. en

Amendment 146

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca, Alfred Sant

Motion for a resolution

Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Calls on the Commission to develop public sector backed investments and government scheme loans to SMEs;

Or. en

Amendment 147

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 17

Motion for a resolution

17. Recalls that credit institutions must, upon request, provide SMEs with an explanation of their rating decisions; ***calls***

Amendment

17. Recalls that credit institutions must, upon request, provide SMEs with an explanation of their rating decisions;

*on the Commission to **assess the implementation of this provision***;

*encourages the Commission to **strengthen the provisions outlined in Article 431 (4) of the CRR and to make giving feedback to SMEs applying for loans mandatory***;

Or. en

Amendment 148
Cătălin Sorin Ivan

Motion for a resolution
Paragraph 17

Motion for a resolution

17. Recalls that credit institutions must, upon request, provide SMEs with ***an*** explanation of their rating decisions; calls on the Commission to assess the implementation of this provision;

Amendment

17. Recalls that credit institutions must, upon request, provide SMEs with ***a detailed*** explanation of their rating decisions; calls on the Commission to assess the implementation of this provision;

Or. ro

Amendment 149
Danuta Maria Hübner

Motion for a resolution
Paragraph 17 a (new)

Motion for a resolution

Amendment

17a. Notes that credit ratings are an important and sometimes determining element of investment decisions; draws attention to the existence in some Member States of In-house Credit Assessment Systems (ICAS) managed by the national central banks in order to assess the eligibility of collateral and which enable SMEs to obtain an assessment of their creditworthiness; calls on the Commission, the ECB and national central banks to further investigate whether and how these systems can be

used in order to help SMEs access capital markets;

Or. en

Amendment 150

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Calls on the Commission to provide more guidance on the implementation of the current forbearance regulation; asks the Commission to conduct an impact assessment of the current forbearance regime for non-performing loans; stresses that the introduction of a de minimis limit for minor violations would help to prevent an unnecessary and unjustified drop in the creditworthiness of the SME;

Amendment

18. Calls on **EBA and** the Commission to provide more guidance on the implementation of the current forbearance regulation; ***recalls that non-performing loans on banks' balance sheet are hampering the delivery of new loans, hence, stronger measures are needed to overcome the problem***; asks the Commission to conduct an impact assessment of the current forbearance regime for non-performing loans; stresses that the introduction of a de minimis limit for minor violations would help to prevent an unnecessary and unjustified drop in the creditworthiness of the SME;

Or. en

Amendment 151

Othmar Karas

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Calls on the Commission to provide more guidance on the implementation of the current forbearance regulation; asks the Commission to conduct an impact assessment of the current forbearance regime for non-performing loans; stresses

Amendment

18. Calls on the Commission **and the EBA** to provide more guidance on the implementation of the current forbearance regulation; asks the Commission to conduct an impact assessment of the current forbearance regime for non-

that the introduction of a de minimis limit for minor violations would help to prevent an unnecessary and unjustified drop in the creditworthiness of the SME;

performing loans; stresses that the introduction of a de minimis limit for minor violations would help to prevent an unnecessary and unjustified drop in the creditworthiness of the SME;

Or. en

Amendment 152
Danuta Maria Hübner

Motion for a resolution
Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Draws attention to the potential offered by structures associating banks and non-bank actors in order to provide support to SMEs, such as partnerships between banks and institutional investors or dedicated off-balance sheet "business growth funds";

Or. en

Amendment 153
Renato Soru, Jonás Fernández, Alfred Sant, Andrea Cozzolino

Motion for a resolution
Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Notes that limits to the purchase of government bonds by banks or the increase of weighting of these bonds would increase the credit costs and increase the competitive gap in EU;

Or. en

Amendment 154

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

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Stresses the importance of public institutions as an alternative to private banking as a source of funding for SMEs;

Or. en

Amendment 155

Ivana Maletić

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Reminds that there is still high level of non-performing loans which limit banking financing capacity of the real economy; calls on the Member States to implement legislation for effective and transparent insolvency regimes and timely restructuring process as well as to remove administrative and regulatory burdens which are imposed to SMEs as stated by Country specific recommendations;

Or. en

Amendment 156

Philippe De Backer

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Calls on the Commission to consider shortening and simplification of

bankruptcy procedures across the EU in order to minimise burden and increase flexibility;

Or. en

Amendment 157
Philippe De Backer

Motion for a resolution
Paragraph 18 b (new)

Motion for a resolution

Amendment

18b. Calls on the Commission to consider proportionality around the early repayment of loans across the EU, such as a cap to limit costs for SME's and more transparency in contracts for SME's;

Or. en

Amendment 158
Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution
Paragraph 18 b (new)

Motion for a resolution

Amendment

18b. Welcomes the measures adopted by the ECB on 10 March 2016 and, in particular, the new series of four targeted longer-term refinancing operations (TLTRO II), which will reinforce the ECB's accommodative monetary policy stance and incentivise bank lending to the real economy; underlines that monetary policies alone would not be sufficient to boost growth and investments and that they have to be accompanied by appropriate fiscal policies;

Or. en

Amendment 159

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Reiterates that, despite an increase in financial education for SMEs, the capital market remains an instrument which is poorly tailored to their structure and their financing needs;

Or. it

Amendment 160

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

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to enhance the financial literacy of SMEs; stresses the importance of clear financial information requirements to protect SMEs from predatory financial practices;

Or. en

Amendment 161

Stanisław Ożóg, Sander Loones

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is ***not only*** key to increasing ***bank lending but also to expanding*** the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs; ***however, points out that SMEs themselves also bear a responsibility in this regard;***

Or. en

Amendment 162
Barbara Matera, Iratxe García Pérez

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions ***as well as to encouraging women and young people to start and expand their businesses,*** allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Or. en

Amendment 163
Neena Gill

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States ***and the European Commission*** to enhance the financial literacy of SMEs ***and to ensure best practices are shared***;

Or. en

Amendment 164
Philippe De Backer

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy ***and access to financial skills and knowledge*** of SMEs;

Or. en

Amendment 165
Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca, Alfred Sant

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs ***and their access to information via the creation of regional one-stop-shops***;

Or. en

Amendment 166
Ivana Maletić

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs ***and provide them with effective advisory support, both on national and regional level***;

Or. en

Amendment 167
Cătălin Sorin Ivan

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs;

Amendment

19. Calls on the Member States to foster a risk-taking and capital market culture; reiterates that financial education for SMEs is key to increasing the use and acceptance of capital market solutions, allowing for a better assessment of costs, benefits and the associated risks; calls on the Member States to enhance the financial literacy of SMEs; ***encourages the Member States to include the basic principles of financial education and business ethics in the pre-university and university curriculum, encouraging young people's involvement in SMEs' activities;***

Or. ro

Amendment 168
Sven Giegold

Motion for a resolution
Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Highlights the benefits of leasing for SMEs by releasing a company's capital for additional investment in sustainable growth;

Or. en

Amendment 169
Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution
Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Points out that the real economy remains heavily reliant on banks which

makes it vulnerable to a tightening of bank lending; believes that alternative sources of financing should be further promoted, in particular by strengthening the recourse to venture capital;

Or. en

Amendment 170

Barbara Matera, Iratxe García Pérez

Motion for a resolution

Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Invites the Member States to fully implement Directive 2004/113/EC on the principle of equal treatment between men and women in the access to and supply of goods and services and to collaborate with the financial sector regarding their obligation to ensure full and equal access to bank lending for SMEs; invites them to explore possibilities of introducing gender equality into reporting structures of credit evaluations as well as in risk-assessments and into the concerned staff structures to help prevent group and stereotyped thinking in SME lending;

Or. en

Amendment 171

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Calls on Member States and the ECB to increase access to banks for SMEs, banks being best suited to the structure of such undertakings; deplores, however, the

fact that the move towards consolidation of the banking industry directly damages SMEs, because it depersonalises the relationship between the bank providing credit and the undertaking seeking it;

Or. it

Amendment 172

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Points out that the ongoing *development of the CMU must be accompanied by recurring efforts to evaluate the existing* financial regulatory framework, in particular *with regard to its effects on SMEs;*

Amendment

20. Points out that, *regrettably*, the ongoing *project to develop the CMU is based on the development of financial instruments which have failed to finance the real economy and which increase systemic risk; deplores the fact that there is no structural debate concerning the* financial regulatory framework *in the EU*, in particular *for SMEs and the real economy;*

Or. it

Amendment 173

Paul Tang

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Points out that the ongoing development of the CMU must be accompanied by *recurring* efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment

20. Points out that the ongoing development of the CMU must be accompanied by *the completion of regulation of traditional banking, particularly the banking union, while continuing* efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment 174
Jonás Fernández

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Points out that the ongoing development of the CMU must be accompanied by **recurring** efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment

20. Points out that the ongoing development of the CMU must be accompanied by efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Or. es

Amendment 175
Philippe De Backer

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to ***converge EU processes and procedures and to*** evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs; ***calls on the Commission to provide an appropriate, tailored regulatory framework for issuers of funding to SMEs that does not prove burdensome for them and also wins investors' confidence (under the European legislation on accounting standards, the Prospectus Directive, the Transparency Directive, the Market Abuse Directive and the MIFID)***;

Or. en

Amendment 176

Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs ***and overall macrofinancial and macroeconomic stability;***

Or. en

Amendment 177

Stanisław Ożóg

Motion for a resolution

Paragraph 20

Motion for a resolution

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs;

Amendment

20. Points out that the ongoing development of the CMU must be accompanied by recurring efforts to evaluate the existing financial regulatory framework, in particular with regard to its effects on SMEs; ***stresses that such an evaluation should be done taking into account specific Member States recommendations as for the practicality of introduced measures;***

Or. en

Amendment 178

Marco Zanni, Marco Valli

Motion for a resolution
Paragraph 20 a (new)

Motion for a resolution

Amendment

20a. Stresses that the Juncker Plan and EFSI are failing in their aim of supporting the operations of SMEs;

Or. it

Amendment 179
Paloma López Bermejo, Fabio De Masi, Matt Carthy

Motion for a resolution
Paragraph 21

Motion for a resolution

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; ***stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;***

21. Recalls the sizeable cost for SMEs to access capital markets;

Or. en

Amendment 180
Neena Gill

Motion for a resolution
Paragraph 21

Motion for a resolution

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs ***to avoid duplication but without putting investor protection at risk;***

Or. en

Amendment 181

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs *where this is possible without compromising bank and systemic financial stability and investor protection*;

Or. en

Amendment 182

Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs *with the aim to reduce the cost of their access to capital markets*;

Or. en

Amendment 183

Danuta Maria Hübner

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs; ***welcomes in this respect the introduction of a minimum disclosure regime for SMEs in the currently discussed Commission proposal for a new Prospectus regulation;***

Or. en

Amendment 184
Ivana Maletić

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs;

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and listing requirements for SMEs; ***welcomes the Commission's proposed revision of the Prospectus Directive;***

Or. en

Amendment 185
Sirpa Pietikäinen

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and

Amendment

21. Recalls the sizeable cost for SMEs to access capital markets; stresses the need for a proportionate regulation, with less complex and burdensome disclosure and

listing requirements for SMEs;

listing requirements for SMEs; *notes, in this respect, that regulation should not create too high hurdles when moving from e.g. one size-category to another, or between listed and non-listed companies; is thus of the opinion that staged approach with gradually increasing regulatory requirements should be preferred;*

Or. en

Amendment 186

Andrea Cozzolino, Renato Soru, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Calls on the Commission and the Member States to ensure enhanced coordination and consistency among all EU investment policies targeted at SMEs including the EFSI, EU regional funds, European Investment Fund (EIB), specific financial instruments foreseen by funding programmes such as COSME, Horizon 2020, EASI, Connecting Europe Facility;

Or. en

Amendment 187

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Deplores the fact that the structure of EMU has resulted in the destruction of huge amounts of industrial production in peripheral countries, to the detriment, in

particular, of SMEs;

Or. it

Amendment 188

Markus Ferber

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Refers in this context to the SME growth markets provided for through MiFID II and urges the rapid implementation of this instrument;

Or. de

Amendment 189

Andrea Cozzolino, Renato Soru, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 21 b (new)

Motion for a resolution

Amendment

21b. Emphasises the potential of EU cohesion policy and the EU regional fund as a source for SME funding aimed at enhancing the competitiveness of SMEs, which is one of the goals of the EU cohesion policy; Underlines that more than 63 billion euro of ESI funds have been allocated in the 2014-2020 programming (plus almost 31 billion by national co-financing for a total of 94 billion euro);

Or. en

Amendment 190

Andrea Cozzolino, Renato Soru, Jonás Fernández, Alfred Sant

Motion for a resolution
Paragraph 21 c (new)

Motion for a resolution

Amendment

21c. Considers the EFSI as an important source of funding for SMEs and calls on the Commission and the Member States to promote the use of the European Investment Project Portal which aims at putting in contact project promoters and investors; calls on the Commission to evaluate the possible extension of the EFSI beyond its expiry date;

Or. en

Amendment 191

Andrea Cozzolino, Renato Soru, Jonás Fernández, Alfred Sant

Motion for a resolution
Paragraph 21 d (new)

Motion for a resolution

Amendment

21d. Calls on the Commission and Member States to promote a holistic approach to the dissemination of information on all EU funding opportunities (including Banking Union, Capital Markets Union and EU regional funds) at European, national, regional and local level;

Or. en

Amendment 192
Gunnar Hökmark

Motion for a resolution
Paragraph 22

Motion for a resolution

Amendment

22. *Emphasises* the importance of *the*

22. *Underlines* the importance of

transparency, *standardisation and* public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

transparency *regarding* public *schemes and state aid supporting investment to SME's, as well as the emergence of new institutions for financing and investments;*

Or. en

Amendment 193

Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution Paragraph 22

Motion for a resolution

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

Amendment

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; *believes that the creation of a European database collecting information on business strategies and financing needs of SMEs could serve this purpose;* welcomes the Commission's SME information strategy;

Or. en

Amendment 194

Maria Grapini

Motion for a resolution Paragraph 22

Motion for a resolution

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other

Amendment

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other

stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

stakeholders in order to understand the risk profile and take informed decisions, **and to reduce financing costs**; welcomes the Commission's SME information strategy;

Or. ro

Amendment 195

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

Amendment

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for **banks**, investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

Or. en

Amendment 196

Philippe De Backer

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy;

Amendment

22. Emphasises the importance of the transparency, standardisation and public availability of SME financing information for investors, supervisors and other stakeholders in order to understand the risk profile and take informed decisions; welcomes the Commission's SME information strategy; **requests the Commission to consider a single SME identification number to build on a single database for SME's**;

Amendment 197

Maria Grapini

Motion for a resolution

Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. Stresses the importance of the Member States making efforts towards the widespread use of state capital for SMEs with a view to their internationalisation and sustainable development;

Or. ro

Amendment 198

Danuta Maria Hübner

Motion for a resolution

Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. Recalls that accounting standards are crucial inasmuch as they frame the way information is provided to supervisors and investors and inasmuch as the administrative burden imposed on companies differs depending on the accounting standards applying; takes note of the ongoing discussions on the expediency of designing specific common accounting standards for SMEs and looks forward to further reflections being conducted on this issue;

Or. en

Amendment 199

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

Motion for a resolution
Paragraph 23

Motion for a resolution

*23. Underlines the potential of new innovative financial technology (**FinTec**) for the better matching of SMEs with potential investors; calls on the Commission to explore potential risks and the need for an appropriate harmonised EU regulatory framework;*

Amendment

deleted

Or. en

Amendment 200
Philippe De Backer

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Underlines the potential of new innovative financial technology (**FinTec**) for the better matching of SMEs with potential investors; calls on the Commission *to explore potential risks and the need for an appropriate* harmonised EU *regulatory framework*;

Amendment

23. Underlines the potential of new innovative financial technology (**FinTech**) for the better matching of SMEs with potential investors; calls on the Commission *and Member States to allow FinTech to flourish and markets to function freely without interference except where a* harmonised EU *framework is necessary to provide transparency and confidence in the market*;

Or. en

Amendment 201
Stanisław Ożóg, Sander Loones

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Underlines the potential of new innovative financial technology (FinTec) for the better matching of SMEs with potential investors; calls on the Commission to explore potential risks and ***the need for an appropriate harmonised EU regulatory framework***;

Amendment

23. Underlines the potential of new innovative financial technology (FinTec) for the better matching of SMEs with potential investors; calls on the Commission to explore potential risks and ***ways to encourage the development of FinTec initiatives in Europe***;

Or. en

Amendment 202

Neena Gill

Motion for a resolution

Paragraph 23

Motion for a resolution

23. Underlines the potential of new innovative financial technology (FinTec) for the better matching of SMEs with potential investors; calls on the Commission to explore potential risks and the need for an appropriate harmonised EU regulatory framework;

Amendment

23. Underlines the potential of new innovative financial technology (FinTec) for the better matching of SMEs with potential investors; calls on the Commission to explore potential risks and the need for an appropriate harmonised EU regulatory framework ***without stifling innovation***;

Or. en

Amendment 203

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses

that alternative funding sources *like crowdfunding or peer-to-peer lending* offer solutions for start-ups and innovative SMEs in particular; *welcomes the Commission's assessment of the existing framework for crowdfunding*; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

that alternative funding sources offer solutions for start-ups and innovative SMEs in particular; calls on the Commission to explore the need for, and potential of, a harmonised EU framework *for alternative funding sources*;

Or. en

Amendment 204
Stanislaw Ożóg

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; *calls on the Commission to explore the need for, and potential of, a harmonised EU framework*;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding;

Or. en

Amendment 205
Neena Gill

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages

banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the *need for, and* potential of, a harmonised EU framework;

banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the potential of, a harmonised EU framework *to increase the availability of this type of funding across the EU for SME's*;

Or. en

Amendment 206

Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; *notes that the existing laws and regulation on crowdfunding differ significantly across Member States and do not appear to have promoted cross-border activities*; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Or. en

Amendment 207

Maria Grapini

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework; ***asks, at the same time, that crowdfunding and peer-to-peer lending should not be overregulated, as this would impede their development;***

Or. ro

Amendment 208
Sylvie Goulard

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework; ***recalls that for the system to be efficient both the SME and the lender must be fully aware of the potential***

Amendment 209

Paloma López Bermejo, Fabio De Masi, Miguel Viegas

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework; *stresses the need to ensure that these new forms of financing are fully compliant with relevant tax and financial legislation, so that they do not become a tool for tax avoidance or financial opacity; stresses the need to review current legislation in this regard;*

Amendment 210

Barbara Matera, Iratxe García Pérez

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages

banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups, *female entrepreneurs* and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Or. en

Amendment 211
Philippe De Backer

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Amendment

24. Highlights the need to foster innovation through lending platforms; encourages banks to regard the use of such innovative technologies as an opportunity; stresses that alternative funding sources like crowdfunding, *micro-credits* or peer-to-peer lending offer solutions for start-ups and innovative SMEs in particular; welcomes the Commission's assessment of the existing framework for crowdfunding; calls on the Commission to explore the need for, and potential of, a harmonised EU framework;

Or. en

Amendment 212
Alfred Sant, Renato Soru, Andrea Cozzolino

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Points out that direct state aid, which does not distort the benefits of competition at EU level, is sometimes necessary in order to assure the needed funds for start-ups, microenterprises and SMEs, especially where the socioeconomic conditions do not allow for another source of access to finance;

Or. en

Amendment 213
Esther de Lange

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Points to the potential of credit unions and other forms of cooperative financing; highlights the need for prudent legislation for credit unions that ensures both financial stability as well as opportunities for credit unions to provide credit at competitive rates;

Or. en

Amendment 214
Danuta Maria Hübner

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Notes that the heterogeneity of national insolvency legislation and the related legal uncertainty constitute one of the barriers to cross-border investment in SMEs and start-ups, as more risk of

failure is involved in this type of investment; welcomes therefore the decision of the Commission to address this issue through a legislative proposal, as stated in its Action Plan on a Capital Markets Union, and looks forward to this future proposal;

Or. en

Amendment 215

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca, Alfred Sant

**Motion for a resolution
Paragraph 24 a (new)**

Motion for a resolution

Amendment

24a. Calls on the Commission to encourage safe lending to companies by private individuals through peer-to-peer lending or retail bonds;

Or. en

Amendment 216

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alessia Maria Mosca, Alfred Sant

**Motion for a resolution
Paragraph 24 b (new)**

Motion for a resolution

Amendment

24b. Calls on the Commission to encourage new platforms for private equity financing such as mezzanine finance, public sector backed equity funds, business angels and fundraising; welcomes the Commission's assessment of the existing framework for crowdfunding and calls for a regulatory initiative to harmonise the European framework for crowdfunding and facilitate cross-border

investment;

Or. en

Amendment 217

Siôn Simon, Hugues Bayet, Anneliese Dodds, Ramón Jáuregui Atondo, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 24 c (new)

Motion for a resolution

Amendment

24c. *Emphasises the role that Member States could play to achieve innovation-led, sustainable and inclusive growth through mission-oriented agencies at European level;*

Or. en

Amendment 218

Marco Zanni, Marco Valli

Motion for a resolution

Paragraph 25

Motion for a resolution

Amendment

25. *Welcomes* the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; ***notes the possible effects of SME*** securitisation for ***bank lending to SMEs***;

25. *Considers that* the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks ***have no direct and real effect on SMEs, which regard lack of demand as their Number One problem; draws attention to the enormous risks inherent in*** securitisation ***for the stability of the financial system***;

Or. it

Amendment 219

Bernard Monot

Motion for a resolution
Paragraph 25

Motion for a resolution

25. **Welcomes** the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs;

Amendment

25. **Retains reservations about** the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs;

Or. fr

Amendment 220
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 25

Motion for a resolution

25. **Welcomes** the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes **the possible effects of** SME securitisation for bank lending to SMEs;

Amendment

25. **Notes** the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes **that there may be both risks and benefits associated with** SME securitisation for bank lending to SMEs;

Or. en

Amendment 221
Danuta Maria Hübner

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Welcomes the Commission's proposals for a framework for simple, transparent and

Amendment

25. Welcomes the Commission's proposals for a framework for simple, transparent and

standardised (STS) securitisation and *the* calibration of the prudential requirements for banks; notes the possible *effects of SME securitisation for* bank lending to SMEs;

standardised (STS) securitisation and *for a more risk-sensitive* calibration of the prudential requirements for banks' *exposures to securitisation*; notes the possible *impact of these proposals on* bank lending to *and investment in* SMEs;

Or. en

Amendment 222

Neena Gill

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs;

Amendment

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs *provided there is a full transparency on the underlining risks*;

Or. en

Amendment 223

Paul Tang

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs;

Amendment

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs; *stresses the need securitisation has to contribute to the stability of the financial system*;

Amendment 224

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 25

Motion for a resolution

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs;

Amendment

25. Welcomes the Commission's proposals for a framework for simple, transparent and standardised (STS) securitisation and the calibration of the prudential requirements for banks; notes the possible effects of SME securitisation for bank lending to SMEs; ***stresses the fact that small banks would not be able to issue securitization/covered bonds with the sufficient size to be interesting enough to investors to buy; calls for the introduction of a "Small Bank Solution" regime within the framework for simple, transparent and standardized (STS) securitization whereby a pool of banks may release joint re-securitizations pools, made of simple transparent standardized small securitization, thus sufficiently large in size for interested investors to buy, thereby avoiding an unlevelled playing field among smaller and bigger banks;***

Amendment 225

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

Motion for a resolution

Paragraph 26

Motion for a resolution

26. Underlines the potential of venture capital and risk capital finance, especially

Amendment

deleted

for non-listed start-ups and innovative SMEs; notes that these markets are underdeveloped in the EU; welcomes the Commission's initiative to revise the EuVECA and EuSEF legislation;

Or. en

Amendment 226
Neena Gill

Motion for a resolution
Paragraph 26

Motion for a resolution

26. Underlines the potential of venture capital and risk capital finance, especially for non-listed start-ups and innovative SMEs; notes that these markets are underdeveloped in the EU; welcomes the Commission's initiative to revise the EuVECA and EuSEF legislation;

Amendment

26. Underlines the potential of venture capital and risk capital finance, especially for non-listed start-ups and innovative SMEs; notes that these markets are underdeveloped in the EU; welcomes the Commission's initiative to revise the EuVECA and EuSEF legislation;
underlines furthermore the urgent need for the Commission to tackle the fragmentation along national borders in the whole European investment funds sector;

Or. en

Amendment 227
Marc Joulaud, Alain Lamassoure, Alain Cadec

Motion for a resolution
Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Notes that during this period of fiscal restraint, cohesion policy is an important source of support for SMEs, but stresses that the complexity of the rules and the red tape involved in obtaining ESI funding affect SMEs in particular,

resulting in disproportionate administrative costs; urges the Member States and the Commission to make significant progress towards further simplification so as to make funding more attractive for SMEs and calls on the Commission to clarify the link between the rules on ESI Funds and the rules on state aid;

Or. fr

Amendment 228

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

Motion for a resolution

Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Notes that the complexity of new financial instruments may be used to transfer the risk from financial companies to SMEs, placing an additional burden on the latter;

Or. en

Amendment 229

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

Motion for a resolution

Paragraph 27

Motion for a resolution

Amendment

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs;

deleted

Or. en

Amendment 230

Danuta Maria Hübner

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Underlines the **importance** of corporate and income **taxation** for the internal financing capacity of SMEs;

Amendment

27. Underlines the **influence of the design** of corporate and income **tax structures** for the internal financing capacity of SMEs;

Or. en

Amendment 231
Stanisław Ożóg

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Underlines the importance of **corporate and income taxation for** the internal financing capacity of SMEs;

Amendment

27. Underlines the importance of **possible tax relief for improving** the internal financing capacity of SMEs;

Or. en

Amendment 232
Ivana Maletić

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs;

Amendment

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs; **points out that due to unfair tax practices by multinational companies, SMEs experience up to 30% more taxation than they would have in the case of the fair tax practices, which consequently affect their internal financing capacity; welcomes, in that context, Commission's package on Anti-Tax Avoidance Package in order to**

achieve simpler, more effective and fairer taxation in the EU;

Or. en

Amendment 233
Gunnar Hökmark

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs;

Amendment

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs; *stresses the importance of low corporate and income taxation as well as simple and transparent taxation systems attracting finance and investments in order to create better possibilities for SMEs to start up and grow;*

Or. en

Amendment 234
Antonio Tajani, Markus Ferber, Fulvio Martusciello

Motion for a resolution
Paragraph 27

Motion for a resolution

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs;

Amendment

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs; *highlights the need to introduce financial exemptions for SMEs, primarily in their initial phase, to enable them having enough funds for the subsequent periods of their lifecycle;*

Or. en

Amendment 235

Neena Gill

Motion for a resolution

Paragraph 27

Motion for a resolution

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs;

Amendment

27. Underlines the importance of corporate and income taxation for the internal financing capacity of SMEs; ***calls the Commission in this regard to tackle the bias in favour of debt borrowing;***

Or. en

Amendment 236

Gunnar Hökmark

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Notes that European Union is the region in the global economy having the highest tax load, financing a big public sector and well fare states, but also influencing competitiveness and the financing of start-ups and SMEs; underlines the need for a policy of taxation reducing the overall tax load and lower taxes for work and enterprises;

Or. en

Amendment 237

Renato Soru, Andrea Cozzolino, Jonás Fernández, Alfred Sant

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Welcomes the Commission's decision

to launch a public consultation on a "start-up initiative" which is aimed at collecting stakeholders' views on how to create favourable conditions for entrepreneurs to start up and scale up their business in the EU;

Or. en

Amendment 238

Ivana Maletić

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Reiterates the importance of the Cohesion Policy support through the European Structural and Investment Fund to SMEs and other EU financial instruments to SMEs; calls on better use of synergies between different EU funding sources and programmes in order to support SMEs competitiveness, internationalisation and innovation; Calls on the Member States to undertake necessary actions and speed up achievement of targets set in Small Business Act;

Or. en

Amendment 239

Ivana Maletić

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Highlight the need of effective tax systems that promotes SMEs, including tax incentives for innovative start-ups as well as eliminating differences in tax

treatment of financial instruments;

Or. en

Amendment 240

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Urges the Member States to examine and build on the experience of the Swiss WIR founded in 1934 and which rests on a credit clearing association between SMEs, considering that the WIR acts successfully as a macroeconomic stabiliser in times of tightening of credit or liquidity crises;

Or. en

Amendment 241

Philippe De Backer

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Calls for the Commission to deliver an annual report to the European Parliament, outlining the status of implementation initiatives and its impact on the improvement of access to financing for SME's in Europe; calls on the Commission to include its own assessment of the strategic direction and recommended changes where applicable;

Or. en

Amendment 242
Sylvie Goulard

Motion for a resolution
Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Calls for an EU corporate taxation framework which would be fair for all companies, irrespective of their size, and simpler, in order to avoid creating loopholes and rewarding complex tax strategies by companies;

Or. en

Amendment 243
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 27 b (new)

Motion for a resolution

Amendment

27b. Calls on the Commission to audit the existing instruments such as the structural funds and programmes such as COSME and HORIZON2020 as to the adequacy of their financial support to SMEs with respect to the pursued objectives and, where appropriate, as to their cushioning impact of the crisis on SMEs;

Or. en

Amendment 244
Sylvie Goulard

Motion for a resolution
Paragraph 27 b (new)

Motion for a resolution

Amendment

27b. Believes that the EIB/EIF should step up their efforts to provide SMEs with expertise to access funding and tools to facilitate contacts with investors such as, inter alia, the European Angels Fund; believes that the EIB/EIF should explore direct funding to innovative and risky projects that prudent regulatory requirements render difficult for private actors to finance; stresses however that the range of such projects and the funding made available by the EIB/EIF should not endanger its credit rating;

Or. en

**Amendment 245
Gunnar Hökmark**

**Motion for a resolution
Paragraph 27 b (new)**

Motion for a resolution

Amendment

27b. Underlines the need for European companies to have company taxes making them competitive and attractive for investments and capital taxes stimulating investments in European industry;

Or. en

**Amendment 246
Gunnar Hökmark**

**Motion for a resolution
Paragraph 27 c (new)**

Motion for a resolution

Amendment

27c. Stresses that the European economy must be attractive for a high level of FDI,

stimulating not only capital markets but also private equity industry as well as venture capital and the investments in established European industry;

Or. en

Amendment 247
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 27 c (new)

Motion for a resolution

Amendment

27c. Calls on the Commission to assess the role of the national/regional promotional banks as catalyser of long-term finance for SMEs notably, to identify and disseminate best practices and to encourage Member States where no such entities currently exist to set up national/regional promotional banks on this basis;

Or. en

Amendment 248
Philippe Lamberts
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 27 d (new)

Motion for a resolution

Amendment

27d. Calls on the Commission to make public its report on the implementation of the Late Payment Directive, expected for the 16th of March 2016 and, if appropriate, to formulate new proposals to minimise risk of disruption to cash flow;

Amendment 249

Philippe Lamberts

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 27 e (new)

Motion for a resolution

Amendment

27e. Calls on the Commission and the Council to pay more attention to the demand-side concern of SMEs, to reflect it in a more appropriate manner in the recommendation on the economic policy of the euro area, in the country-specific recommendations and in the ex post assessment of the Member States' compliance with the recommendations;

Or. en