AMENDMENTS
526 - 536

Draft opinion
Kathleen Van Brempt
(PE549.399v01-00)


Proposal for a regulation
AM_Com_LegOpinion
Amendment 526
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Recital 1

Text proposed by the Commission

(1) The economic and financial crisis has led to a lowering of the level of investments within the Union. Investment has fallen by approximately 15% since its peak in 2007. The Union suffers in particular from a lack of investment as a consequence of market uncertainty regarding the economic future and the fiscal constraints on Member States. This lack of investment slows economic recovery and negatively affects job creation, long-term growth prospects and competitiveness.

Amendment

(1) The economic and financial crisis has led to a lowering of the level of investments within the Union. Investment has fallen by approximately 15% since its peak in 2007. The Union suffers in particular from a lack of investment as a consequence of market uncertainty regarding the economic future and the fiscal constraints on Member States. This lack of investment slows economic recovery and negatively affects structural job creation, long-term growth prospects and competitiveness.

Or. en

Amendment 527
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Recital 4

Text proposed by the Commission

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

Amendment

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

Amendment 528
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Recital 7 a (new)

Text proposed by the Commission

(7 a) Points out that the effectiveness of additional investment is dependent on the competitiveness and efficiency of a country's economy and on investors' confidence in the sustainability of a country's public finances, and therefore believes that a country should only be eligible to receive funds under the European Fund for Strategic Investment if the Commission in its assessment of Member States' Draft Budgetary Plans deems that:

i. the country is in compliance with the Stability and Growth Pact or the Excessive Deficit Procedure recommendations; and

ii. the country has made sufficient progress in the implementation of its Country-Specific Recommendations.

Amendment 529
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Recital 14
(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Amendment

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote structural job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

Amendment 530
Cora van Nieuwenhuizen

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) Decisions on the use of the EFSI support for infrastructure and large mid-cap projects should be made by an Investment Committee. The Investment Committee should be composed of independent experts who are knowledgeable and experienced in the areas of investment projects. The Investment Committee shall carry out its responsibilities fully independently and in line with the criteria set out in this

Amendment

(17) Decisions on the use of the EFSI support for infrastructure and large mid-cap projects should be made by an Investment Committee. The Investment Committee should be composed of independent experts who are knowledgeable and experienced in the areas of investment projects. The Investment Committee shall carry out its responsibilities fully independently and in line with the criteria set out in this
of the EFSI's objectives. To effectively benefit from the experience of the EIF, the EFSI should support funding to the EIF to allow the EIF to undertake individual projects in the areas of small and medium enterprises and small mid-cap companies.

Regulation, as this is key to ensure the trust and participation of the private sector in the Investment Plan. The Investment Committee shall not take any instructions from third entities regarding the selection of individual projects to be funded by EFSI, but shall be accountable to a Steering Board of the EFSI, who supervises the fulfilment of the EFSI's objectives. To effectively benefit from the experience of the EIF, the EFSI shall support funding to the EIF to allow the EIF to undertake individual projects in the areas of small and medium enterprises and small mid-cap companies.

Or. en

Amendment 531
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Recital 26 a (new)

Text proposed by the Commission

(26 a) In order to guarantee the successful and timely development of financed projects, and therefore to maximise their effectiveness in creating jobs and growth, the Commission shall draft a European Crisis and Recovery Regulation, which should temporarily exempt infrastructural projects financed by EFSI from existing EU legislation that causes delay as a result of administrative procedures, mainly concerning appeal procedures and reporting on compliance with existing legislation. This European Crisis and Recovery Regulation should shorten administrative procedures in a fashion fitting the present urgency presented by the economic situation in Europe. The Commission shall put forward a proposal for a European Crisis and
Recovery Regulation to the Council and the European Parliament no later than three months after the adoption of the present regulation.

Or. en

Amendment 532
Cora van Nieuwenhuizen

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) To partially finance the contribution from the Union budget, the available envelopes of the Horizon 2020 – the Framework Programme for Research and Innovation 2014-2020, provided by Regulation (EU) No 1291/2013 of the European Parliament and of the Council², and the Connecting Europe Facility, provided by Regulation (EU) No 1316/2013 of the European Parliament and of the Council³, should be reduced. Those programmes serve purposes that are not replicated by the EFSI. However, the reduction of both programmes to finance the guarantee fund is expected to ensure a greater investment in certain areas of their respective mandates than is possible through the existing programmes. The EFSI should be able to leverage the EU guarantee to multiply the financial effect within those areas of research, development and innovation and transport, telecommunications and energy infrastructure compared to if the resources had been spent via grants within the planned Horizon 2020 and Connecting Europe Facility programmes. It is, therefore, appropriate to redirect part of the funding presently envisaged for those programmes to the benefit of

Amendment

(29) To partially finance the contribution from the Union budget, there should be a reduction to the envelopes of the different European Structural and Investment Funds, provided by Regulation (EU) No 1303/2013 of the European Parliament and of the Council of 17 December 2013 laying down common provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund and laying down general provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund and the European Maritime and Fisheries Fund and repealing Council Regulation (EC) No 1083/2006.
EFSI.


Or. en

Justification

Because the proposed reduction of financial resources of the European Structural and Investment Funds is spread over a total of nine funds, this reduction will be less injurious to the objectives of the respective funds than would be the case if the reduction would be carried by only two funds. The latter is what the Commission proposes for the financing of the contribution of the EU budget, by reducing the envelopes of Horizon2020 and the Connecting Europe Facility. Moreover, Horizon2020 and the Connecting Europe Facility are of primary importance for the long-term competitiveness of the Union, because of their large implications for innovation and structural research (in the case of Horizon2020), and for infrastructure projects that are already eligible for funding after they have gone through a long process of prioritisation (in the case of the Connecting Europe Facility).

Amendment 533
Cora van Nieuwenhuizen

Proposal for a regulation
Article 8 – paragraph 2 – point a – point i (new)

Text proposed by the Commission


Amendment

Or. en

Justification

Because the proposed reduction of financial resources of the European Structural and Investment Funds is spread over a total of nine funds, this reduction will be less injurious to the objectives of the respective funds than would be the case if the reduction would be carried by only two funds. The latter is what the Commission proposes for the financing of the contribution of the EU budget, by reducing the envelopes of Horizon2020 and the Connecting Europe Facility. Moreover, Horizon2020 and the Connecting Europe Facility are of primary importance for the long-term competitiveness of the Union, because of their large implications for innovation and structural research (in the case of Horizon2020), and for infrastructure projects that are already eligible for funding after they have gone through a long process of prioritisation (in the case of the Connecting Europe Facility).

Amendment 534
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Article 8 – paragraph 6 – subparagraph 1

Text proposed by the Commission

By 31 December 2018, and every year thereafter, the Commission shall review the adequacy of the level of the guarantee fund taking into account any reduction of resources resulting from the activation of the guarantee and the EIB's assessment submitted in accordance with Article 10(3).

Amendment

By 31 December 2018, and every year thereafter, the Commission shall review the adequacy of the level of the guarantee fund taking into account any reduction of resources resulting from the activation of the guarantee and the EIB's assessment submitted in accordance with Article 10(3).

Under no circumstances the budgets of Horizon2020 and the Connecting Europe Facility may be further impacted by the outcome of this review.
Amendment 535
Cora van Nieuwenhuizen, Philippe De Backer

Proposal for a regulation
Article 8 – paragraph 8

Text proposed by the Commission

8. From 1 January 2019, if as a result of calls on the guarantee, the level of the guarantee fund falls below 50% of the target amount, the Commission shall submit a report on exceptional measures that may be required to replenish it.

Amendment

8. From 1 January 2019, if as a result of calls on the guarantee, the level of the guarantee fund falls below 50% of the target amount, the Commission shall submit a report on exceptional measures that may be required to replenish it.

In the case that such a report is drafted, under no circumstances may the budgets of Horizon 2020 and the Connecting Europe Facility be further impacted by its contents.

Amendment 536
Patrizia Toia

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

Text proposed by the Commission

(a) development of infrastructure, including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections; and digital infrastructure;

Amendment

(a) development of the single market and its infrastructures, especially with regard to all its digital and IT components including in the areas of transport, particularly in industrial centres; energy, in particular energy interconnections and water infrastructures; and digital infrastructure with the purpose of minimising the urban-rural divide;