IN-DEPTH ANALYSIS

Recovery and Resilience Dialogue with the European Commission

BUDG-ECON Committee meeting on 10 February 2025

Executive Vice-President Fitto and Commissioner Dombrovskis are invited to the 17th Recovery and Resilience Dialogue (RRD) under the Recovery and Resilience Facility (RRF) Regulation, scheduled for 10 February 2025. The previous RRD took place on 16 September 2024.

Introduction

The Recovery and Resilience Facility (RRF), which entered into force in February 2021, is the largest ever EU recovery instrument, meant to help repair the economic and social damage of the coronavirus pandemic. The **RRF is unprecedented in several respects**, in terms of its total size (EUR 648 billion in 2022 prices, providing grants and loans), in terms of its performance-based approach (payments are linked to the completion of agreed milestones and targets needed to achieve planned reforms and investments), as well in terms of the funding approach that was for the first time based on joint EU debt at a large scale. Member states are eligible to receive funds until end of 2026.

When assessing the efficiency and effectiveness of the RRF, one needs to make a distinction between three different (though interlinked) aspects: First, there is the legal design of the instruments itself ("the RRF Regulation") that for example introduced the performance-based approach, secondly, there are the individual Recovery-and-Resilience Plans (RRPs), drafted by the Member States and agreed at EU level, which set out the country-specific reforms and investment projects, and finally, there is the actual implementation of those plans, documented by the achievement of agreed milestones and targets. The actual impact on the society in view of achieving the objectives set out in the RRF Regulation of these plans are difficult to assess due to many interlinked policy and non-policy driven developments.

In terms of **parliamentary control** of the implementation of the RRF, **the RRF Regulation stipulates (in Art. 26) that the competent committee (the joint BUDG-ECON committee) may invite the Commission every two months to a Recovery and Resilience Dialogue (RRD**), to ensure greater transparency and accountability and to be able to discuss basically all aspects related to the progress of implementing the RRF.

The European Parliament is also working on an ow**n-initiative report on the implementation of the RRF under the leadership of BUDG MEP Victor Negrescu and ECON MEP Siegfried Mureşan**. For an overview of the full team, please see the relevant page of the legislative observatory.

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This RRD marks the first with the new college of Commissioners, with Executive Vice-President (EVP) for Cohesion and Reforms Raffele Fitto attending for the first time and Commissioner Valdis Dombrovskis returning to BUDG-ECON Members under his new role as Commissioner for the Economy. During their confirmation hearings, both EVP Fitto and Commissioner Dombrovskis made a number of commitments on the RRF, including on working towards delivering reforms and investments set out in RRPs by the end of the programme in 2026 and to implement the RRF in an accountable, transparent and swift way. For further details, please refer to the briefing on commitments made during confirmation hearings by Commissioners-designate.

This briefing continues the previous practice to provide input for those RRDs. In this respect, we highlight latest developments relating to implementation and issues that in our perspective are worth noting from a parliamentary scrutiny perspective. We only use public information

Since the last RRD, in the period between 16 September 2024 and 3 February 2025, the Commission[1]:

- received **21 payment requests**, 17 of those where delayed,
- published **10 Preliminary Assessments**, 6 of those where delayed,
- disbursed **13 payments**, in the total amount of EUR 40.76 billion[2],
- received **16 modified RRPs**, and endorsed 14 modified RRPs.

According to the Commission's information platform RRF Scoreboard, (which shall "serve as a basis for the recovery and resilience dialogue" according to the RRF Regulation), as of **February 2025, only 28% of all milestones and targets are considered fulfilled**. The disbursements of the RRF funds so far amounts to EUR 197.5 billion in grants (55% of grants available) and EUR 108.7 billion in loans (37% of loans available), leaving a significant share of the funds still to be disbursed.

Table 1 in section 4 provides a brief analysis of those payment requests that have been preliminary assessed (and approved) by the Commission in the period since the last RRD (we cover all Preliminary Assessments since the last RRD that we became aware of; please note that there is often a **time lag** until those assessments are made available on the Commission's information platform i.e. the RRF Scoreboard).

Overall we find that there is **often a delay in the submission of payment request** with more than half of the Member States requesting payments with a lag compared with the indicative timetable as set out in their Operational Arrangements linked to the RRPs.

Moreover we find that it regularly takes the **Commission longer to come up with a Preliminary Assessment** than what is set out in the RRF Regulation, which stipulates that the assessment shall be made within two months of receiving the payment request. In line with our remarks in previous briefings and with the ECA's audits on 2023, timely assessments continue to be rather an exception. As such, delays may not be a problem if they are needed to effectively implement and assess the relevant milestone and targets. However, if the delays affect achieving the final results of the relevant projects, this may become a problem for the overall effectiveness on the instrument.

In this briefing, we first assess in **section 1** what is the state of play on RRP implementations by analysing information on disbursement of funds as well as ongoing roll-out of reforms and investments on the ground. In **section 2,** we evaluate the main drivers behind the latest revisions of plans that took place since the last RRD. **Section 3** presents an overview of the Commission's recent preliminary assessments of Member States' payment requests. **Section 4** discusses the results of the 2024 RRF annual report and presents different

[1] The information is taken from the scoreboard, which according to the legal framework shall be the basis for the Dialogue, and complemented with additional publicly available information where needed.

[2] CZ - EUR 1.67 billion, DE - EUR 13.51 billion, IT - EUR 8.66 billion, PT - EUR 2.90 billion, RO - EUR 37.1 million, LT - EUR 463 million, PL - EUR 9.38 billion, CY - EUR 115 million, SK - EUR 799 million, SI - EUR 258 million, EL - EUR 999 million, BE - EUR 632 million, NL - EUR 1.33 billion.

views on the contribution of the RRF to structural reforms in Member States. Finally, in **section 5** we detail the latest ECA reports related to the RRF.

1. State of play on disbursements[3]

While a significant share of the funds remains to be disbursed, implementation and absorption[4] rates are quite uneven among Member States. Already in June 2024, the Council's country-specific recommendations (CSRs) urged countries to address outstanding challenges in RRF implementation or significantly accelerate the roll-out. Since June 2024, the situation has evolved. For instance, in June the Commission has indicated that Germany should have significantly accelerated implementation of the RRF. Instead, by looking at the absorption rates it features as the second most advanced country just behind France, with an absorption rate of over 65%.

Despite some exceptions, **absorption rates of RRF funds remain quite scattered ranging from the highs of France (76.6%), Germany (65.2%) and Italy (62.8%) to the lows of the Netherlands (24.5%), Bulgaria (24.1%) and Luxembourg (13.4%).** Additionally, Hungary has only received the pre-financing leaving absorption rate at a mere 8.8% given the ongoing standstill on the completion of rule-of-law super milestones needed to unlock future instalments (see Box 1). Similarly, the absorption of funds in Sweden stands at 0% but the situation is likely to be addressed rather soon as the country submitted its first payment request amount to EUR 1.6 billion (out of EUR 3.5 billion) on 20 December 2024. Please refer to Annex 1 and 2 for more details.

Box 1: Rule of law super milestones in Hungary

After Hungary informed the Commission on 18 July 2023, **the Commission came to the conclusion that Hungary has taken the measures necessary for the fulfilment of the judicial independence angle of the horizontal enabling condition** on the EU Charter of Fundamental Rights, and on 13 December 2023, it adopted a decision in this regard, following which **several payments under cohesion were made to Hungary before the end of 2023**. This aspect of the enabling condition overlaps with the RRF super milestones number 213-216 (4 out of the 27 to be fulfilled under RRP).

Reacting to Hungary's notification on 2 December 2024, about the **amendments adopted to the act on public interest asset management foundations**, on 16 December 2024 the Commission adopted a decision finding that the Hungarian law notified **did not sufficiently address the outstanding issues** related to 'public interest trusts', and did not lift the measures linked to these trusts adopted by the Council in its 2022 decision. These amendments are connected to the RRF milestone 174.

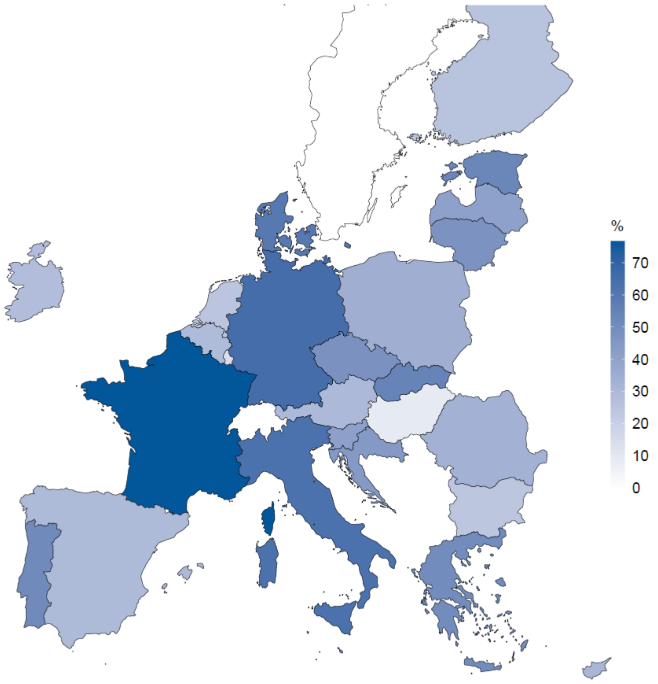
The first instalment for Hungary established by the Operational Arrangements amounts to EUR 813 560 000 and **requires the fulfilment of 27 'super milestones', 25 regular milestones and 2 targets**. However, Hungary has not yet submitted a payment request that would prompt the evaluation of the fulfilment of the milestones and targets.

One needs to note that absorption rates may not give the full picture on the actual implementation progress, as the "invoicing and payment process" takes a long time, and the bundling of milestones and targets further contributes to the lag. Even low absorption rates may provide an incorrect signal as the actual implementation might be more advanced in some Member States.

[3] For further details, please contact EGOV (Giacomo Loi and Bo Sangers).

[4] Absorption rates are calculated as share of total disbursements relative to the total envelop available for a given country.

Figure 1: Absorption rates (%) as of January 2025

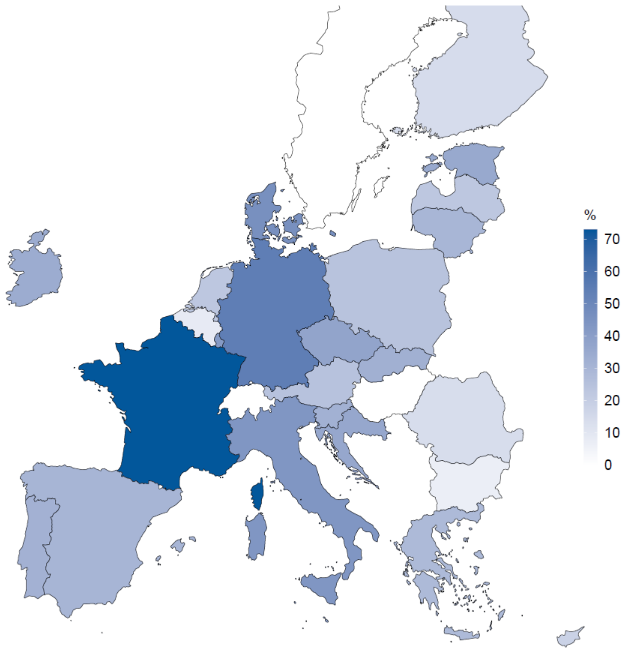


Source: EGOV's elaboration based on RRF Scoreboard. Cut-off date: 31 January 2025.

An alternative approach to assess the state of play on implementation focuses on the amounts of milestones and targets implemented relative to the overall amount of measures contains in RRPs. Once again there is much variance in the figures on completion on the ground. **France and Germany feature among the top scorers with** respectively 72.9% and 54.1% of their milestones and targets completed. Nevertheless, they remain the only two countries with more than half of their milestones and targets satisfactorily fulfilled. The following top scorers are Denmark, Italy and Luxembourg (46.3%, 43.4% and 41.9%), though Denmark and Luxembourg are remarkable for the relative small amount of milestones and targets in their plans (just behind Sweden). With the exception of Hungary and Sweden for which no milestone nor target has been fulfilled, the **lowest rates are recorded in Cyprus (18.1%), Finland (14%) and Romania (13.7%).**

What is striking is that **with the exception of Italy, major recipients of RRF funds (either as a share of national GDP or in per capita terms), do not seem to be performing as well in terms of fulfilment of milestones and targets as they are in terms of absorption of the funds**. For instance, Greece and Portugal have both received more than half of the funds to which they are entitled and yet neither of them has achieved a third of the milestones and targets in their plan. For Croatia, the situation is roughly more balanced with 44% of the funds being received and only 36% of the funds completed. Spain seems instead to be faring behind in both absorption (30%) as well as share of milestones and targets completed (30%). An important caveat is that a lag behind in implementation of reforms and investments might be by design rather than necessarily imply some wrongdoing in performance of the instrument.

Figure 2: Milestones and targets satisfactorily fulfilled (% out of total in RRPs) as of January 2025

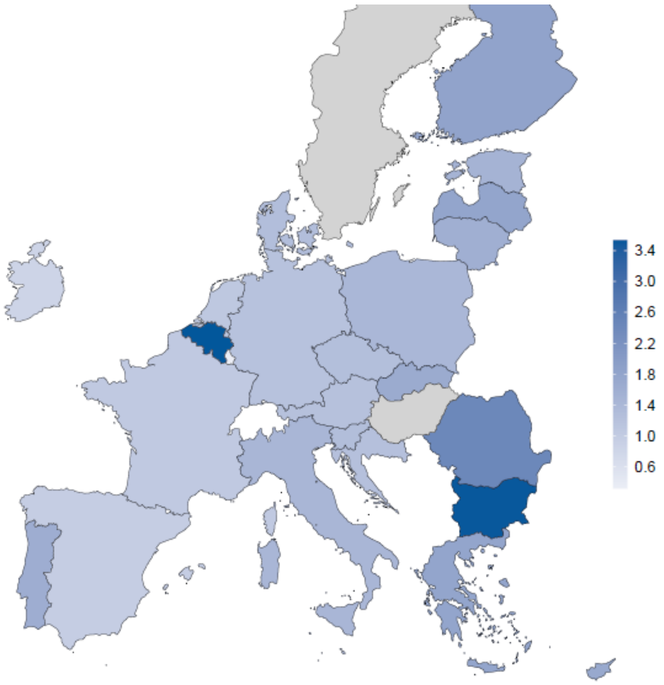


Source: EGOV's elaboration based on RRF Scoreboard. Cut-off date: 31 January 2025.

For this reason, we have created a **progress ratio to assess the state of play in implementation by looking for each Member State at the amount of funds received (out of the total envelope) relative to the share of milestones and targets completed (out of all measures in a plan).** A high ratio is indicative of a Member States that has received much funding under the Facility but is lagging in the implementation of reforms and investments. An important caveat is that the imbalance on the disbursement of the funds relative to the fulfilment of milestones and target was already build in by design as the amount of milestones and targets carried by each payment tranche is not uniform.

Belgium, Bulgaria and Romania are the three Member States that have received more funding relative to the amount of milestones and targets completed. All three Member States were urged by the Commission to significantly accelerate the implementation of the plan in their country-specific recommendations. While since then, the situation in Belgium has improved, the Romanian and Bulgarian case may warrant attention. Romania is the fifth largest recipient of RRF funds as a share of GDP (around 8.8%) with a total envelope of roughly EUR 28.5 billion. For Bulgaria, the total envelope is much smaller in the order of above EUR 5 billion, though representing 6% of the Bulgarian GDP. Additionally, Bulgaria is notable as the only country that is yet to submit a REPowerEU chapter. Overall, it seems that **Bulgaria has received 24% of the funds available but only completed 7% of the milestones and targets included in their plans**. **For Romania, the situation is slightly better with 14% of the milestones and targets completed associated to one-third of total funds received**. Yet, given the size and the relevance of the programme, it might be appropriate to monitor development in the coming months. For Belgium, the figure is remarkable with 30% of the funds received despite a completion of only 8% of the total milestones and targets in the plan. However, the smaller size of the plan and the lower macroeconomic relevance do not call for the same sense of urgency.

Figure 3: Funds disbursed (out of total envelope) relative to share of milestones and targets completed in RRPs as of January 2025



Source: EGOV's elaboration based on RRF Scoreboard. Cut-off date: 31 January 2025.
Note: A high ratio is indicative of a Member States that has received much funding under the Facility but is lagging in the implementation of reforms and investments.

The **most balanced situation is registered in the Netherlands, France, Spain and Ireland** with figures on absorption rates and completion of milestones and targets almost overlapping. For France, it is particularly remarkable the advancement in the plan with over 70% of funds received associated to a similar amount of milestones and targets completed. For Spain, instead, while progress seems even, one can notice some delays as most of the funds and measures are expected to be completed only the final years of the RRF's lifetime.

Finally, **Luxembourg stands out as on outlier with low funds received despite progress on over 40% of the milestones and targets.** Yet, the small size of the programme (both economically and in terms of reform and investment commitments) may be driving this phenomenon.

2. Latest revisions of Recovery and Resilience Plans[5]

Since the last RRD, the Commission has positively assessed request for modified recovery and resilience plan of another 13 countries (with Belgium submitting a revised plan twice). To date, **all Member States have submitted a REPowerEU chapter with the notable exception of Bulgaria**. Already in its country-specific recommendation, Bulgaria was urged to *"Rapidly finalise the REPowerEU chapter"* but no action seems to have taken place since then.

The number of revisions (made over the last 5 months) assessed by the Commission (14 in total) and of measures amended (252 in aggregate) allows to analyse what are the main drivers presented by Member States to justify their requested changes. Notably, **almost 80% of the revised measures assessed by the Commission were requested to implement "a better alternative to achieve the original ambition" of the measure or to "reduce the administrative burden"** (**Figure 4**).

5 For further details, please contact EGOV (Giacomo Loi and Bo Sangers).

In previous RRD briefings[6] we have questioned some instances in which the Commission had approved requests for "better alternatives" by Member States. Given the sheer number of revisions taking place under this heading, it may be worth ensuring that such a revision is warranted

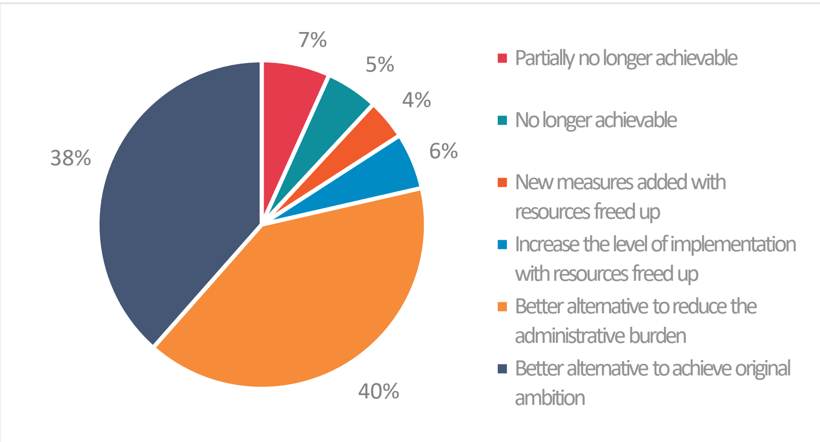
Box 2: Examples of revisions for better alternatives to achieve original ambition

In the context of its ambitions to increase the efficiency of the public procurement system and to accelerate the award of public contracts, **Italy revised its target M1C1-85 that measures the average reduction of time between the award of a contract and the execution of an infrastructure projec**t. By now, Italy has already made two revisions of that target. The second revision is of rather cosmetic nature (some changes to the description), but the **first revision replaced a more ambitious target (which aimed for a 15% reduction of the required lead time on average) with an evidently less ambitious target (a 10% reduction of the lead time)**. Both revisions were based on the same reasoning, namely that they would achieve the original ambition with a better alternative. We have already raised doubts on whether the new 10% target can be considered a better alternative in our previous briefing. Since then, the Commission has unlocked the funds associated with that milestone (see more in the next section) by noting that Italy has achieved a 9.76% reduction against the benchmark, stating that the reduction actually achieved is only a minimal deviation from the 10% target. We would agree with the Commission's view that the actual value is only a minimal deviation from a 10% target, but we would consider it a significant deviation relative to the original 15% baseline. For that reason, we would reiterate our previous concerns that the **change in target appears to be driven by difficulties to achieve the intended performance rather than by a quest for to a better alternative with the same ambition.**

In line with the Spain Digital Agenda 2025, the **Spanish RRP** includes the investment C13.I3 aiming to equip 171,000 SMEs with the skills and tools to contribute to the digital transition and to address the challenges resulting from it. According to the Commission's assessment of the **latest revision of the Spanish RRP**, target 209 of measure C13.I3 was amended to implement **better alternatives in order to achieve the original ambition**. The original aim of this target is to increase the use of digital technologies of SMEs. However, the goal of the target was decreased **from 171,000 to 169,747 SMEs** having completed actions aiming at increasing their use of digital technologies through specific programs. While one could argue that the original ambition is maintained, it is unclear that the relatively smaller figure is a better alternative and one may question why a revision was done in the first place.

In terms of other reasons for changes, a minor number of revisions seems related to the difficulties with the original measures in the plan, with only 12% of them being amended as being partially or no longer achievable. The remaining 10% of revision is justified by the need to use the resources freed up to add new measures or to increase the level of implementation.

Figure 4: Reasons for requested revisions at aggregate level



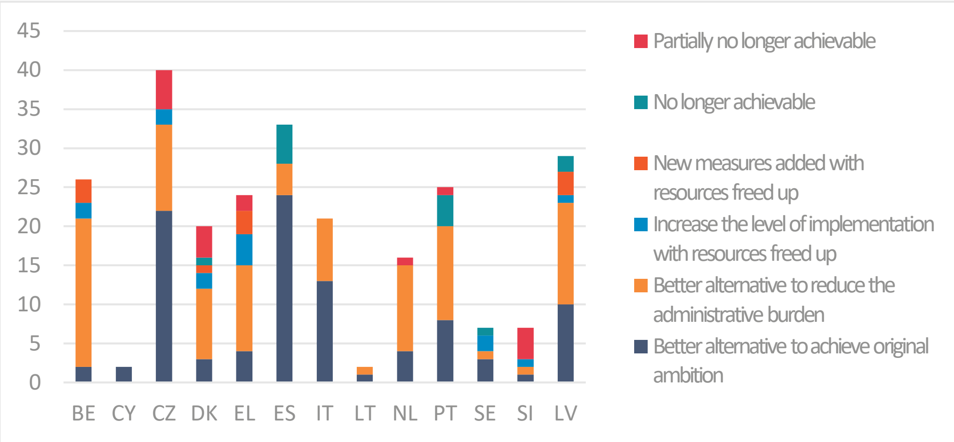
Source: Commission's assessments of the modified Plans as between 16 September 2024 and 30 January 2025.

[6] See for instance the latest briefing ahead of the Recovery and Resilience Dialogue of 16 September 2024.

It is also possible to compare the reasons and the volume of revisions between Member States. **Figure 5** provides a breakdown by country in absolute terms whereas **Figure 6** looks at relative terms to the weight of each reason for the overall revisions requested by individual Member States.

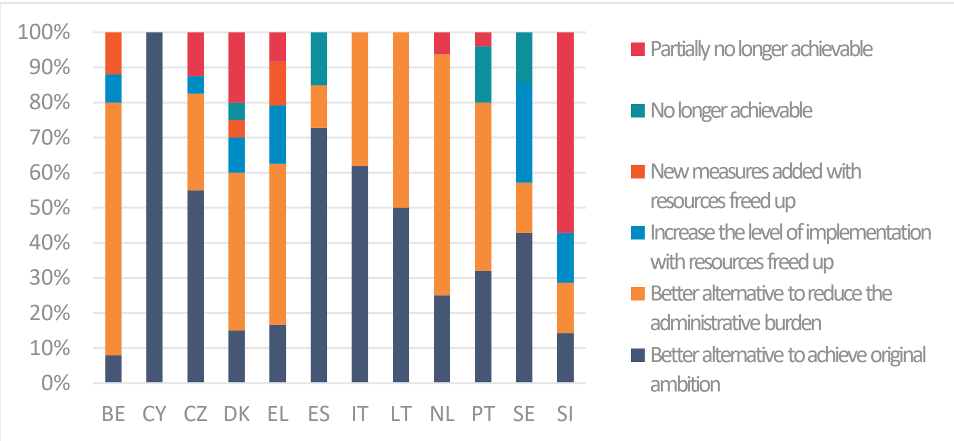
- **The difference in the number of revisions requested differs greatly between countries** ranging from Czechia that requested the most modifications (40 measures) to other countries revising very few measures, such as Cyprus and Lithuania (2 measures).
- The recourse to better alternatives to achieve the original measure dominates the justifications of large recipients such as Italy and Spain, though it plays a less significant role in Greece.
- With the exception of Cyprus, all other Member States are requesting a revision to address administrative hurdles to implementation.

Figure 5: Reasons of revisions per country, in absolute terms



Source: Commission's assessments of the modified Plans between 16 September 2024 and 30 January 2025.

Figure 6: Reasons of revisions per country, in relative terms as % of total revisions in a given Member State



Source: Commission's assessments of the modified Plans between 16 September 2024 and 30 January 2025.

3. Latest Commission's preliminary assessment of payment requests[7]

Since the last RRD (16 September 2024), **21 countries have submitted their payment requests**.

This cycle of payment requests was characterised by delays in both the submission and the assessment from the Commission. **More than half of the countries requesting payments were late with their submission.**

[7] For further details, please contact EGOV (Giacomo Loi and Bo Sangers).

The Commission was also late with 11 of its assessments. To date, 19 countries are still waiting for an assessment as their payment were requested in December 2024.

All payment requests were fully approved by the Commission with the exception of three by Bulgaria (second payment request), **Romania (**third payment request) **and Czechia** (third payment request)**:**

- **Bulgaria's second payment request was only partially approved as the Commission found that eight milestones and one target were not satisfactorily fulfilled.** These milestones and target relate to reforms on the liberalisation of the energy market, boosting the electricity generation from renewable sources, the Roadmap to Climate Neutrality, anti-corruption, the introduction of mandatory judicial mediation, public procurement and entrepreneurship[8]. According to the Commission, these important reforms address previously-issued country-specific recommendations of Bulgaria and were critical for the approval of Bulgaria's original RRP. The Commission may confirm its assessment on the lack of satisfactory fulfilment of these measures after receiving observations from Bulgaria. After this step, it would determine the amount of payment to be suspended in line with its methodology (see Annex II of the Communication of 21 February 2023).
- **The Commission only partially approved Romania's third payment request as six milestones are yet to be fulfilled.** These concern the reforms of the governance of state-owned enterprises, investments in transport, and a reform of the tax regime for microenterprises[9].
- **Czechia's payment request was not fully approved because two milestones were not entirely fulfilled according to the preliminary assessment of the Commission.** The unfulfilled milestones relate to a reform on long-term care and a reform improving the electricity grid connection process[10]. Therefore, the Commission disbursed 1.5 billion euros of grants instead of the requested 1.7 billion euros.

The previously partial payments to Romania and Italy have now been resolved.

In the case of **Romania**, its second payment request of 16 December 2022 was not fully approved by as two milestones were not satisfactorily fulfilled, resulting in the **partial suspension of around EUR 53.4 million**. The Commission has since then considered that Romania has rectified the situation and **unlocked a gross amount EUR 42.59 million** (including pre-financing) on 23 December 2024. While one of the milestones has been fully fulfilled, milestone 129 on the "Signature of contracts for the construction of at least 60MW(H2) of new electrolysers capacity'" has only been partially addressed by the Romanian authorities

Box 3: Example of reduction in RRF amount in Romania

The Commission has only partially paid the amount associated to milestone 129 on the "Signature of contracts for the construction of at least 60MW(H2) of new electrolysers capacity" given the lack of sufficient advancements to justify a full payment.

Following the partial suspension of disbursement in December 2022, Romania presented additional justifications in March 2024 on the progress on the milestone. According to the Commission, the evidence provided by Romania indicates that four valid contracts have been signed for the construction of new electrolysers, amounting to an installed capacity of 41.83 MW(H2). This amount stills falls short from meeting the 60MW(H2) threshold of the milestone. Similarly, the expected volume of renewable hydrogen generated by said electrolysers would be in the order of at least 8,300 tons, therefore not meeting the 10,000 tons benchmark required by the milestone.

Ultimately, the Commission has acknowledged the progress achieved but decided to reduce the overall loan amount available to Romania.

8 For further details please refer to C4.R8/M91, C4.R6/95, C4.R9/M114, C10.R2/M217, C10.R2/M218, C10.R2/M219, C10.R3/M227, and C1.R10/T243.

9 For further details please refer to C4.R2/M79, C6.R2/M121, C14.R9/M440, C4.I1/M72, C4.I4/M86, and M8.R4/M206.

10 For further details please refer to C3.3.R3./M193 and C7.1.R3/M304.

(see Box 3). Consequently, while acknowledging progress, the **Commission has decided to reduce the overall loan amount available to Romania by EUR 10.77 million**.

The previously unfulfilled measure (M1C1-85) of Italy's 5th payment request has been added to the 6th payment request following a revision of the plan. The measure had already been revised to reduce the average time reduction of the time to award the contract and the execution of infrastructure works from 15% to 10%. The following revision of 29 October 2024 addressed concerns of the Commission that the wording of the Council Implementing Decision was insufficiently clear on the methodology to apply for the assessment of the satisfactory fulfilment of the target. Therefore, Italy has proposed a request to amend the target to implement a better alternative (to achieve the original ambition of the measure) in its modified RRP. The milestone was then moved to the in the 6th payment request and was assessed as satisfactory fulfilled by the Commission.

In addition, the partial approval of Belgium's first payment request and Spain's fourth payment request are still outstanding as both have not reported on the fulfilment of the outstanding milestone and target. The unfulfilled milestone of Belgium concerned the pension reform originally foreseen in Q4 2021 and that should have entered into force on 1 January 2025 (milestone 157) whereas the unfulfilled target of Spain related to investments in business digitalisation (C13.I3/T201).

Table 1. Overview of payment request and preliminary assessments made in the period since the last RRD (16 September 2024)

MS	Type	Amount (EUR bn)	Request #	Submission	Timely	Assessment	Timely	Approval (full/partial)
Preliminary assessments related to initial payment requests								
BG	Grants	ca. 0.72	2 (out of 9)	7/10/2023	no	29/11/2024	**no**	partial*
RO	Grants	ca. 0.81	3 (out of 8)	15/12/2023	yes	15/10/2024	**no**	partial*
	Loans	1.85	3 (out of 8)		yes			
IT	Grants	1.6	6 (out of 10)	28/06/2024	yes	26/11/2024	**no**	full
	Loans	6.9	6 (out of 10)		yes			
	Grants	5.3	7 (out of 10)	30/12/2024	yes	N/A	N/A	N/A
	Loans	15.7	7 (out of 10)		yes			
SI	Grants	ca. 0.15	3 (out of 7)	01/07/2024	yes	16/09/2024	**no**	full
	Loans	ca. 0.11	3 (out of 5)		yes			
PT	Grants	1.65	5 (out of 10)	03/07/2024	**no**	26/11/2024	**no**	full
	Loans	1.25	5 (out of 10)		**no**			
	Grants	1.32	6 (out of 10)	14/11/2024	**no**	N/A	**no**	N/A
	Loans	0.35	6 (out of 10)		**no**			
CY	Grants	ca. 0.08	3 (out of 10)	04/07/2024	**no**	N/A	**no**	N/A
	Grants	ca. 0.12	4 (out of 10)	18/12/2024	**no**	N/A	N/A	N/A
BE	Grants	ca. 0.87	2 (out of 6)	25/07/2024	yes	N/A	**no**	N/A
	Loans	0.04	2 (out of 4)		yes			
PL	Grants	4.1	2 (out of 9)	13/09/2024	**no**	12/11/2024	yes	full
	Loans	5.3	2 (out of 9)		**no**			
	Grants	4.2	3 (out of 9)	27/12/2024	**no**	N/A	N/A	N/A
	Loans	3.1	3 (out of 9)		**no**			

MS	Type	Amount (EUR bn)	Request #	Submission	Timely	Assessment	Timely	Approval (full/partial)
DE	Grants	13.5	2 (out of 5)	13/09/2024	yes	26/11/2024	**no**	full
LT	Grants	ca. 0.17	3 (out of 8)	16/09/2024	**no**	12/11/2024	yes	full
	Loans	ca. 0.29	3 (out of 4)		yes			
CZ	Grants	1.7	3 (out of 9)	16/09/2024	**no**	15/11/2024	yes	partial*
	Loans	0.19	3 (out of 4)		yes			
AT	Grants	1.6	2 (out of 6)	30/09/2024	**no**	N/A	**no**	N/A
FI	Grants	ca. 0.38	2 (out of 6)	11/10/2024	**no**	N/A	**no**	N/A
EE	Grants	ca. 0.12	3 (out of 7)	09/12/2024	**no**	29/01/2025	yes	full
MT	Grants	ca. 0.05	3 (out of 6)	12/12/2024	**no**	N/A	N/A	N/A
NL	Grants	1.18	2 (out of 5)	13/12/2024	yes	N/A	N/A	N/A
SK	Grants	ca. 0.52	5 (out of 9)	16/12/2024	**no**	N/A	N/A	N/A
LU	Grants	ca. 0.06	2 (out of 5)	17/12/2024	**no**	N/A	N/A	N/A
ES	Grants	6.7	5 (out of 8)	19/12/2024	**no**	N/A	N/A	N/A
	Loans	15.4	5 (out of 8)		**no**			
DK	Grants	ca. 0.13	3 (out of 6)	19/12/2024	yes	N/A	N/A	N/A
SE	Grants	1.6	1 (out of 5)	20/12/2024	**no**	N/A	N/A	N/A
EL	Grants	1.35	5 (out of 9)	20/12/2024	yes	N/A	N/A	N/A
	Loans	1.78	5 (out of 8)		yes			
HR	Grants	ca. 0.84	6 (out of 10)	20/12/2024	**no**	N/A	N/A	N/A
IE	Grants	ca. 0.12	2 (out of 5)	23/12/2024	**no**	N/A	N/A	N/A
LV	Grants	ca. 0.28	3 (out of 6)	28/12/2024	**no**	N/A	N/A	N/A
FR	Grants	3.26	4 (out of 5)	21/01/2025	**no**	N/A	N/A	N/A
Preliminary assessments to lift previous suspension of payment								
RO	Loans	ca. 0.04	2 (out of 8)	16/12/2022	yes	23/12/2024	**no**	full**

MS	Type	Amount (EUR bn)	Request #	Submission	Timely	Assessment	Timely	Approval (full/partial)
BE	Grants	ca. 0.22	1 (out of 6)	07/09/2023	yes	02/07/2024	**no**	partial*
ES	Grants	0.1	4 (out of 8)	20/12/2023	no	12/06/2024	**no**	partial*
IT	Grants	N/A	5 (out of 10)	29/12/2023	yes	02/07/2024	**no**	full***

Note: In case of additional request for previously suspended payment, Member States can take action within six months after the preliminary assessment with initial suspension was issued.
* In case of partial approval, not fulfilled measures are the following: **BG** - C4.R8/M91, C4.R6/M95, C4.R9/M114, C10.R2/M217, C10.R2/M218, C10.R2/M219, C10.R3.M277, C10.R10/T243, C10.R11/M252; **RO** - C4.R2/M79, C6.R2/M121, C14.R9/M440, C4.I1/M72, C4.I4/M86, M8.R4/M206; **CZ** - C3.3.R3/M193 and C7.1.R3/M304; **BE** - milestone #157, **ES** - C13.I3/T201
** Second part of second payment request was disbursed on 23 December 2024.
*** Unfulfilled measure (M1C1-85) of the 5th payment request was added to the 6th payment request.

4. RRF Annual Report 2024[11]

The RRF Regulation requires the European Commission to publish Annual Reports outlining the implementation progress of the RRF. The third report was presented in October 2024[12] and reviews payments made, expenditures under the six RRF policy pillars, achieved milestones and targets while highlighting common indicators by specific dates.

The 2024 Annual Report provides numerous examples of how reforms and investments are delivering tangible and positive benefits for both citizens and businesses.

The **key achievements** are summarised as follows:

- **Investments and Reforms:** over EUR 82 billion invested in businesses, 900+ reforms implemented, and 34 million MWh in energy savings achieved.
- **Social impact**: 11.8 million individuals engaged in education/training and 9.8 million protected against climate-related disasters.
- **Disbursements**: Over EUR 267 billion (40% of RRF funds) disbursed, with EUR 300 billion expected by the end of 2024.
- **Cross-border and multi-country impact of REPowerEU measures**: These account for EUR 48.7 billion, or 76% of the total chapter costs. Key projects include cross-border electricity interconnections, gas infrastructure investments, and renewable hydrogen production.

Elsewhere in the report, the Commission also highlights its new **simplified implementation procedures**, designed to address delays caused by geopolitical and economic challenges. These measures include streamlined processes, clarified guidance, and fostering synergies with other EU funds. The Commission further highlights its enhanced transparency and oversight efforts, which feature detailed reporting, data analysis on top recipients, and strengthened audit mechanisms to ensure robust protection of EU financial interests.

[11] For further details, please contact EGOV (Giacomo Loi and Wolfgang Lehofer).
[12] Earlier annual reports have been published in March 2022 and September 2023.

Importantly, Annex 5 of the report clarifies the **concept of "final recipient" under the RRF Regulation** and the scope of related data publication, **addressing a key concern of the European Parliament and a recommendation by the European Court of Auditors** (ECA).

The annual report also recalls the finding of the mid-term evaluation of the RRF to **emphasise that the Facility is a success story when it comes to the implementation of country-specific recommendations** (CSRs) issued under the framework of the European Semester: *"In the two years preceding the RRF, the share of 2016-2017 CSRs reaching at least 'some progress' increased by only six percentage points from 53% in 2018 to 59% in 2020. In comparison, the share of 2019- 2020 CSRs reaching at least 'some progress' increased by 17 percentage points from 52% in 2021 before the implementation of the RRF to almost 69% in 2023".*

In our recent analysis on the implementation of CSRs over time, we replicated the assessment of the Commission based on its CSR database "CeSaR". In line with the Commission, we also noted an **overall sluggish progress in the *annual* implementation of CSRs before the pandemic with some marginal improvement instead in later years**. Whether this is due to the RRF it is unclear as this might be driven instead by the issuance of less demanding CSRs covering actions that Member States were already undertaking during the pandemic (this is clearly the case for the 2020 CSRs)[13]. See our latest briefing on CSR implementation here.

In its latest annual report, the Commission strikes quite an optimistic tone overall on the progress of implementation of the RRF. However, as noted in **Section 2 of this briefing there is still quite a divergence across Member States**. Similarly, we have previously presented **a more nuanced view on the concrete cross-border impact of REPowerEU measures** following the interpretation of the Commission to qualify any reduction in energy demand as having a cross-border effect. Therefore, the fact that basically all REPoweEU chapters are said to exceed the 30% minimum threshold comes as no surprise.

Box 4: ECB Occasional Paper on the economic impact of NGEU

A **recently published ECB staff paper evaluates the economic impact of the NextGenerationEU (NGEU) programme in the euro area, with a focus on the RRF, four years after its launch**. It provides a quantitative assessment of the programme's past and future impact on the euro area economy, considering uncertainties in its implementation. According to the assessment, the RRF's public expenditures and structural reforms could **increase euro area GDP by 0.4-0.9% by 2026 and 0.8-1.2% by 2031**, depending on factors like capital productivity and fund absorption. The **impact of structural reforms is expected to grow over time, while the influence of public spending fades**.

The paper presents empirical evidence to suggest that reforms are modestly improving growth prospects in some Member States by enhancing institutional quality. This expected output growth would help reduce government debt ratios in the main NGEU beneficiary countries. According to the paper the impact of the RRF on the euro area's debt ratio is estimated to be positive. The term "euro area debt" is defined in the paper in narrow terms, considering national debt ratios, including RRF loans, and excluding EU-level debt used for grants under NGEU.

The paper indicates that output gains from the NGEU programme are still largely ahead, dependent on catching up with its delayed implementation. The programme has faced significant back loading compared to earlier projections, leading to relatively modest benefits so far. This delay suggests that substantial resources will be deployed in the coming years. The authors of the paper emphasise the need for Member States to address these delays to fully realise the RRF benefits. If this happens — and assuming high absorption of funds during the remaining life of the programme — the catch-up in implementation should result in output gains nearly double what has been achieved to date.

For other views of stakeholders on RRF implementation, please see EGOV briefing.

[13] Bruegel has challenged the idea that the RRF has promoted the implementation of CSRs. The authors point to the fact that the improvement of the implementation rate for 2019-2020 CSRs might have to do more with the easier recommendations that were issued to Member States: as *"they required what countries were doing anyway: address the adverse impact of the pandemic"*. The paper also argues that there was no overall improvement in challenging reform areas for which implementation rates were low already before the pandemic.

5. Latest ECA reports since last RRD[14]

5.1. ECA Special report 22/2024 - Double funding from the EU budget

Overall, the ECA found an increased risk of double funding due to the introduction of "financing not linked to costs" (FNLTC), the parallel availability of funding programmes based on different rules and using different delivery models, governance and accountability frameworks covering similar projects, especially considering the high amounts available and the time pressure on spending.

According to the ECA, the Member State and Commission systems cannot yet adequately mitigate the increased risk of double funding between the RRF, cohesion and the Connecting Europe Facility. Moreover, using cost-based controls for FNLTC instruments, the administrative burden and the costs of control is not reduced, while a reasonable assurance on the absence of double funding at member state and final recipient level is not guaranteed, either.

The ECA indicates that the Financial Regulation's cost-based definition of double funding is not suitable for the RRF's FNLTC delivery model, and so far, the **Commission has not sufficiently clarified the definition of double funding in the new contex**t. Moreover, zero-cost measures were not explicitly provided for in the RRF Regulation and are not subject to any verifications.

For the ECA, the Commission's assessment of the additionality of RRF measures was hindered by the fact that the 2021-2027 cohesion programmes were not yet finalised and zero-cost measures were excluded from the assessment of additionality.

Consequently, the ECA put forward recommendations to adjust the definition of double funding for FNLTC delivery models, strengthen the controls on zero-cost measures and to clarify and strengthen the control requirements for double funding under FNLTC.

5.2. ECA Annual reports concerning the financial year 2023

In its Annual report on the implementation of the EU budget for the 2023 financial year, **the ECA found several issues in the Commission's implementation of the RRF in 2023**. Based on the review of the follow-up of 2021 and 2022 ECA recommendations and on 2023 findings and conclusions, the ECA made 4 recommendations for the Commission. The Commission reacted to the ECA report in detail, and accepted two of its recommendations, while rejecting the other two.

The ECA found that 16 of the 452 milestones targets within seven payments to seven member states do not comply with the payment and eligibility conditions. Seven milestones and targets in six payments had not been satisfactorily fulfilled as some elements required by the milestone or target were missing. The Commission, in its reply, maintains its original assessments, and interprets the ECA's conclusions as *"differences in interpretation of the legal requirements or differences in the qualitative judgement"*. The ECA found that in the case of five targets and one milestone (in four payments), the activities started before February 2020. Consequently, **the ECA issued Recommendation 11.1 to apply stricter** criteria for assessing compliance with the eligibility period. The **Commission does not agree with the ECA's assessment, and does not accept Recommendation 11.1**, as the Council decided on the eligibility of measures based on the Commission's assessment at the time of submission of RRPs, and it cannot be overruled by the Commission at the payment stage.

[14] For further details, please contact Budgetary Support Unit (Andras Schwarz) and EGOV (Wolfgang Lehofer).

The ECA acknowledges that the Commission updated its ex post audit strategy to include checks on reversal, but not on the substitution of recurring national budgetary expenditure. Three such milestones feature in the ECA findings, prompting Recommendation 11.2, which requires the Commission to define specific criteria for assessing substitution of recurring national budgetary expenditure. The Commission accepts the recommendation.

The ECA found 15 vaguely defined milestones and targets and 14 weaknesses in the design of measures. The ECA reiterates the in the performance based model where fulfilling milestones and targets is the sole precondition to payments the clear and unambiguous definition of 'satisfactory' fulfilment is crucial for a sound financial management.

The ECA also found that the weaknesses in some Member States' control systems pose a risk to the protection of the EU's financial interests and that there were persistent weaknesses in the Member States' reporting and control systems. Therefore, Recommendation 11.3 reminds the Commission to ensure that member states address remaining weaknesses in their control systems, which the Commission accepts. The Commission notes that, new audit and control related milestones were added in revised RRPs to be fulfilled before the following payment, where necessary.

The ECA remarked that the information that member states included in their management declarations was not always reliable, and identified eight such cases in five Member States.

Similarly to the Special Report on the Design of the Commission's control system for the RRF, the ECA maintains its view of the existence of an assurance and accountability gap. The resulting Recommendation 11.4 suggests that, based on its checks, the Commission provides assurance on the effectiveness of member states' control systems in its 2024 Annual Activity Report. The Commission does not accept this recommendation, explaining that in the RRF member states are responsible to protect the financial interests of the Union.

Box 5: Recent audits of the national audit institutions of EU Member States

The national audit institutions of EU Member States have intensified their audit activities on the RRF as its implementation progresses. Recent audits published in 2024 highlight overall successful RRF implementation but also reveal administrative challenges. For instance:

- A May 2024 audit of the Flemish RRP highlighted the need for clearer milestones, more precise target values, and improved planning. While the Belgian Court of Audit found that the 2023 progress report accurately reflects project developments, it emphasised the need for further refinements. Key recommendations include better-defined milestones and output indicators, clearer statements of target values and achievements, and a more detailed framework outlining how Flanders will fulfil its commitments to Europe.
- In the same month, the Italian Court of Auditors acknowledged progress in the revised RRP but identified issues with financial flows, noting that some implementing bodies had to rely on their own resources due to administrative delays. Additionally, the report includes two in-depth analyses: one on reforms and investments aimed at bridging gender gaps, and another on ecological transition, including a review of the REPowerEU chapter.
- In July 2024, the Czech Supreme Audit Office issued a report to assess whether state and EU funds spent by the Ministry of Industry and Commerce on the regeneration of brownfields were used efficiently, economically, and in accordance with legal regulations. The audit found no issues with the spending purposes and identified no legal violations in the provision of subsidies.

Please see Annex 4 for an overview of upcoming ECA reports on the RRF.

Contact: egov@ep.europa.eu

This document is available on the internet at: www.europarl.europa.eu/supporting-analyses

Annex 1 - Absorption of RRF funds across Member States

Member State	Disbursed envelope	Total envelope	Absorption rate
Austria	1,192,042,751	3,961,157,550	30.09%
Belgium	1,546,836,032	5,298,000,000	29.20%
Bulgaria	1,368,912,911	5,700,000,000	24.06%
Croatia	4,487,780,051	10,100,000,000	44.43%
Cyprus	377,729,113	1,220,000,000	30.96%
Czechia	4,365,414,386	9,200,000,000	47.45%
Denmark	964,440,173	1,600,000,000	59.35%
Estonia	504,786,293	953,000,000	52.97%
Finland	498,799,377	1,950,000,0001	25.58%
France	30,868,355,783	40,300,000,000	76.60%
Germany	19,760,059,894	30,300,000,000	65.21%
Greece	18,210,870,799	35,950,000,000	50.66%
Hungary	919,593,786	10,400,000,000	8.84%
Ireland	323,803,933	1,153,000,000	28.08%
Italy	122,124,124,132	194,400,000,000	62.82%
Latvia	801,000,000	1,969,000,000	40.66%
Lithuania	1,819,424,020	3,850,000,000	47.26%
Luxembourg	32,374,175	241,100,000	13.43%
Malta	166,350,849	328,000,000	50.72%
Netherlands	1,332,776,071	5,441,000,000	24.50%
Poland	20,765,445,486	59,800,000,000	34.72%
Portugal	11,395,928,222	22,200,000,000	51.33%
Romania	9,442,425,337	28,500,000,000	33.13%
Slovakia	3,471,782,704	6,408,000,000	54.18%
Slovenia	1,098,724,289	2,670,000,000	41.15%
Spain	48,302,541,300	163,000,000,000	29.63%
Sweden	0	3,500,000,000	0.00%

Source: EGOV elaboration based on European Commission's RRF Scoreboard.

Note: Absorption rate is calculated as the ratio between the amount disbursed and the total envelope available for each Member State. Total envelope figures are rounded to the nearest million. Cut-off date: 9 January 2025.

Annex 2 - Absorption, completion of milestones & targets and progress ratio

Member State	Absorption rates	M&T satisfactorily fulfilled	Total M&T	Share of M&T Fulfilled	Progress ratio
Austria	30.09%	44	178	24.72%	1.22
Belgium	29.20%	19	230	8.26%	3.53
Bulgaria	24.06%	22	321	6.85%	3.51
Croatia	44.43%	157	436	36.01%	1.23
Cyprus	30.96%	51	282	18.09%	1.71
Czechia	47.45%	128	341	37.54%	1.26
Denmark	59.35%	43	93	46.24%	1.28
Estonia	52.97%	47	133	35.34%	1.50
Finland	25.58%	20	143	13.99%	1.83
France	76.60%	132	181	72.93%	1.05
Germany	65.21%	78	144	54.17%	1.20
Greece	50.66%	107	381	28.08%	1.80
Hungary	8.84%	0	368	0.00%	n.a.
Ireland	28.08%	40	118	33.90%	0.83
Italy	62.82%	270	621	43.48%	1.44
Latvia	40.66%	52	229	22.71%	1.79
Lithuania	47.26%	65	218	29.82%	1.58
Luxembourg	13.43%	26	62	41.94%	0.32
Malta	50.72%	53	136	38.97%	1.30
Netherlands	24.50%	30	132	22.73%	1.08
Poland	34.72%	79	322	24.53%	1.42
Portugal	51.33%	147	463	31.75%	1.62
Romania	33.13%	71	518	13.71%	2.42
Slovakia	54.18%	72	222	32.43%	1.67
Slovenia	41.15%	65	203	32.02%	1.29
Spain	29.63%	181	595	30.42%	0.97
Sweden	0.00%	0	57	0.00%	n.a.

Source: EGOV elaboration based on European Commission's RRF Scoreboard.

Note: Figures may not add up due to rounding. See Annex 3 for calculation of absorption rates. The progress ratio is calculated as the ratio between absorption rates and the share of milestones and targets fulfilled in each Member States. A higher ratio indicates that more funds have distributed relative to the progress in the fulfilment of milestones and targets. Cut-off date: 9 January 2025.

Annex 3 - Modified Recovery and Resilience Plans

Country	Reason of Request	Number of measures	Submission date	Endorsement date
LT	To implement a better alternative to achieve the original ambition of the measure	1	25/07/2024	17/09/2024
	To implement a better alternative to reduce the administrative burden	1	25/07/2024	17/09/2024
PT	To implement a better alternative to achieve the original ambition of the measure	8	01/08/2024	17/09/2024
	To implement a better alternative to reduce the administrative burden	12	01/08/2024	17/09/2024
	No longer achievable[15]	4	01/08/2024	17/09/2024
	Partially no longer achievable	1	01/08/2024	17/09/2024
CZ	To implement a better alternative to achieve the original ambition of the measure	22	13/09/2024	16/10/2024
	To implement a better alternative to reduce the administrative burden	11	13/09/2024	16/10/2024
	Requested to use the resources freed up to increase the level of implementation	2	13/09/2024	16/10/2024
	Partially no longer achievable	5	13/09/2024	16/10/2024
NL	To implement a better alternative to achieve the original ambition of the measure	4	16/09/2024	14/10/2024
	To implement a better alternative to reduce the administrative burden	11	16/09/2024	14/10/2024
	Partially no longer achievable	1	16/09/2024	14/10/2024
SE	No longer achievable	1	19/09/2024	20/11/2024
	Requested to use the resources freed up to increase the level of implementation	2	19/09/2024	20/11/2024
	To implement a better alternative to achieve the original ambition of the measure	3	19/09/2024	20/11/2024
	To implement a better alternative to reduce the administrative burden	1	19/09/2024	20/11/2024
IT	To implement a better alternative to achieve the original ambition of the measure	13	10/10/2024	29/10/2024
	To implement a better alternative to reduce the administrative burden	8	10/10/2024	29/10/2024

[15] According to Commission Preliminary Assessment: 'Not possible to prove the achievement of milestones and targets'. For the sake of the analysis, this is added under the reason of 'No longer achievable'.

Country	Reason of Request	Number of measures	Submission date	Endorsement date
SI	Partially no longer achievable	2	18/10/2024	20/11/2024
	Requested to use the resources freed up to increase the level of implementation	1	18/10/2024	20/11/2024
	Partially no longer achievable	2	18/10/2024	20/11/2024
	To implement a better alternative to achieve the original ambition of the measure	1	18/10/2024	20/11/2024
	To implement a better alternative to reduce the administrative burden	1	18/10/2024	20/11/2024
EL	Partially no longer achievable	2	21/10/2024	18/12/2024
	To implement a better alternative to achieve the original ambition of the measure	4	21/10/2024	18/12/2024
	To implement a better alternative to reduce the administrative burden	11	21/10/2024	18/12/2024
	Requested to use the resources freed up to add new measures	3	21/10/2024	18/12/2024
	Requested to use the resources freed up to increase the level of implementation	4	21/10/2024	18/12/2024
DK	To implement a better alternative to achieve the original ambition of the measure	3	22/10/2024	18/11/2024
	To implement a better alternative to reduce the administrative burden	9	22/10/2024	18/11/2024
	Partially no longer achievable	4	22/10/2024	18/11/2024
	No longer achievable	1	22/10/2024	18/11/2024
	Requested to use the resources freed up to add new measures	1	22/10/2024	18/11/2024
	Requested to use the resources freed up to increase the level of implementation	2	22/10/2024	18/11/2024
CY	To implement a better alternative to achieve the original ambition of the measure	2	25/10/2024	13/12/2024
BE	To implement a better alternative to achieve the original ambition of the measure	2	25/10/2024	20/11/2024
	Requested to use the resources freed up to add new measures	3	25/10/2024	20/11/2024
	Requested to use the resources freed up to increase the level of implementation	2	25/10/2024	20/11/2024
	To implement a better alternative to reduce the administrative burden	18	25/10/2024	20/11/2024
	To implement a better alternative to reduce the administrative burden	1	07/01/2025	23/01/2025

Country	Reason of Request	Number of measures	Submission date	Endorsement date
ES	No longer achievable	5	03/12/2024	19/12/2024
	To implement a better alternative to achieve the original ambition of the measure	24	03/12/2024	19/12/2024
	To implement a better alternative to reduce the administrative burden	4	03/12/2024	19/12/2024
LV	To implement a better alternative to achieve the original ambition of the measure	10	18/12/2024	27/01/2025
	To implement a better alternative to reduce the administrative burden	13	18/12/2024	27/01/2025
	No longer achievable	2	18/12/2024	27/01/2025
	Requested to use the resources freed up to add new measures	3	18/12/2024	27/01/2025
	Requested to use the resources freed up to increase the level of implementation	1	18/12/2024	27/01/2025

Source: Commission's assessments of the modified Plans as of 16 September 2024 (last RRD)

Notes: The total number of revised measures of a country often does not correspond to the total mentioned in the preliminary assessment of the Commission as there is the possibility of a measure (which consists of targets and milestones) being affected by multiple reasons of revisions.

Annex 4 - Upcoming ECA reports related to the RRF[16]

Title	Publication date	Reporting Member	Audited funds/ areas / institutions	Countries covered	Objective of the audit task
MS RRF control systems	March 2025	Jorg Kristijan Petrovič	RRF	HR, IT, ES, FR, CZ	To assess whether Member States' control systems for managing funds received from the Recovery and Resilience Facility (RFF) are well designed to protect the EU's financial interests
RRF digital transition	Q2 2025	Ildikó Gáll-Pelcz	DG RECOVER, DG ECFIN, DG CONNECT		To assess if, through its digital measures, the RRF is contributing effectively to the overall digital transition of the EU.
RRF labour market reforms	Q2 2025	Ivana Maletić	DG ECFIN, DG RECOVER		To assess whether the design and implementation of the labour market reforms included in the Recovery and Resilience Plans address the main labour market needs.
RRF business environment reforms	Q2 2025	Ivana Maletić	DG ECFIN, SG RECOVER, DG GROW, DG REFORM	AT, BG, CY, ES	To assess whether the design and implementation of reforms included in the RRPs address business needs as identified in the Semester country-specific recommendations of 2019 and 2020
RRF Review	Q2 2025	Ivana Maletić	DG RECOVER, DG ECFIN		To take stock of ECA's audit work performed on the RRF) and to flag risks, challenges and opportunities, which could contribute to the assessment of such an instrument and its future use.
RRF RePowerEU	Q4 2025	Mihails Kozlovs	DG ENER, DG ECFIN	BE, IT, LT, RO	To assess whether, through the EU governance for the green transition and the RRF, the EU is contributing effectively to ending the dependence on Russian fossil fuels and fast forwarding the clean transition
RRF MSs control systems PIF	Q4, 2025	Katarína Kaszasová	RRF	DK, ES, IT, RO	To assess whether Member States' control systems for managing funds received from the RFF effectively prevent, detect and, where appropriate, correct fraud, corruption and conflict of interest
MS RRF control systems	March 2025	Jorg Kristijan Petrovič	RRF	HR, IT, ES, FR, CZ	To assess whether Member States' control systems for managing funds received from the RFF are well designed to protect the EU's financial interests
RRF digital transition	Q2 2025	Ildikó Gáll-Pelcz	DG RECOVER, DG ECFIN, DG CONNECT		To assess if, through its digital measures, the RRF is contributing effectively to the overall digital transition of the EU.

[16] Indicative timetable of publication of reports from January 2025 to December 2025

Title	Publication date	Reporting Member	Audited funds/ areas / institutions	Countries covered	Objective of the audit task
RRF labour market reforms	Q2 2025	Ivana Maletić	DG ECFIN, DG RECOVER		To assess whether the design and implementation of the labour market reforms included in the RRPs address the main labour market needs.
RRF business environment reforms	Q2 2025	Ivana Maletić	DG ECFIN, SG RECOVER, DG GROW, DG REFORM	AT, BG, CY, ES	To assess whether the design and implementation of reforms included in the RRPs address business needs as identified in the Semester country-specific recommendations of 2019 and 2020
RRF Review	Q2 2025	Ivana Maletić	DG RECOVER, DG ECFIN		To take stock of ECA's audit work performed on the RRF and to flag risks, challenges and opportunities, which could contribute to the assessment of such an instrument and its future use.
RRF RePowerEU	Q4 2025	Mihails Kozlovs	DG ENER, DG ECFIN	BE, IT, LT, RO	To assess whether, through the EU governance for the green transition and the RRF, the EU is contributing effectively to ending the dependence on Russian fossil fuels and fast forwarding the clean transition
RRF MSs control systems PIF	Q4 2025	Katarína Kaszasová	Recovery and Resilience Facility (RRF)	DK, ES , IT, RO	To assess whether Member States' control systems for managing funds received from the RFF effectively prevent, detect and, where appropriate, correct fraud, corruption and conflict of interest