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*Plenary sitting*

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## REPORT

on the Sustainable Europe Investment Plan - How to finance the Green Deal  
(2020/2058(INI))

Committee on Budgets  
Committee on Economic and Monetary Affairs

Rapporteurs: Siegfried Mureşan, Paul Tang

(Joint committee procedure – Rule 58 of the Rules of Procedure)

Rapporteur for the opinion (\*):  
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Safety

(\* ) Associated committee – Rule 57 of the Rules of Procedure

## CONTENTS

	<b>Page</b>
MOTION FOR A EUROPEAN PARLIAMENT RESOLUTION.....	3
OPINION OF THE COMMITTEE ON THE ENVIRONMENT, PUBLIC HEALTH AND FOOD SAFETY .....	21
OPINION OF THE COMMITTEE ON TRANSPORT AND TOURISM.....	30
OPINION OF THE COMMITTEE ON AGRICULTURE AND RURAL DEVELOPMENT	37
OPINION OF THE COMMITTEE ON CULTURE AND EDUCATION .....	43
INFORMATION ON ADOPTION IN COMMITTEE RESPONSIBLE.....	48
FINAL VOTE BY ROLL CALL IN COMMITTEE RESPONSIBLE .....	49

## MOTION FOR A EUROPEAN PARLIAMENT RESOLUTION

### on the Sustainable Europe Investment Plan - How to finance the Green Deal (2020/2058(INI))

*The European Parliament,*

- having regard to the Commission communication of 14 January 2020 entitled ‘Sustainable Europe Investment Plan - European Green Deal Investment Plan’ (COM(2020)0021),
- having regard to the Commission communication of 11 December 2019 entitled ‘The European Green Deal’ (COM(2019)0640), and to its resolution thereon of 15 January 2020<sup>1</sup>,
- having regard to the Commission proposal of 2 May 2018 for a Council regulation laying down the multiannual financial framework (MFF) for the years 2021 to 2027 (COM(2018)0322) and to the amended proposal of 28 May 2020 (COM(2020)0443), together with the amended proposal of 28 May 2020 for a decision on the system of Own Resources of the European Union (COM(2020)0445),
- having regard to its interim report of 14 November 2018 on the Multiannual Financial Framework 2021-2027 – Parliament’s position with a view to an agreement<sup>2</sup>,
- having regard to its resolution of 10 October 2019 on the 2021-2027 multiannual financial framework and own resources: time to meet citizens’ expectations<sup>3</sup>,
- having regard to its resolution of 15 May 2020 on the new multiannual financial framework, own resources and the recovery plan<sup>4</sup>,
- having regard to the final report and recommendations of the High Level Group on Own Resources of December 2016,
- having regard to its legislative resolution of 16 September 2020 on the draft Council decision on the system of own resources of the European Union<sup>5</sup>,
- having regard to the Commission communication of 27 May 2020 entitled ‘Europe’s moment: Repair and Prepare for the Next Generation’ (COM(2020)0456) and its accompanying legislative proposals,
- having regard to Directive (EU) 2018/410 of 14 March 2018 amending Directive 2003/87/EC to enhance cost-effective emission reductions and low-carbon investments, and Decision (EU) 2015/1814 concerning the establishment and operation of a market

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<sup>1</sup> Texts adopted, P9\_TA(2020)0005.

<sup>2</sup> Texts adopted, P8\_TA(2018)0449.

<sup>3</sup> Texts adopted, P9\_TA(2019)0032.

<sup>4</sup> Texts adopted, P9\_TA(2020)0124.

<sup>5</sup> Texts adopted, P9\_TA(2020)0220.

stability reserve for the Union greenhouse gas emission trading scheme and amending Directive 2003/87/EC,

- having regard to its resolution of 18 December 2019 on fair taxation in a digitalised and globalised economy: BEPS 2.0<sup>6</sup>,
- having regard to its resolution of 17 April 2020 on EU coordinated action to combat the COVID-19 pandemic and its consequences<sup>7</sup>,
- having regard to the final report by the High Level Expert Group on Sustainable Finance (HLEG) of 31 January 2018,
- having regard to the Commission communication of 8 March 2018 entitled ‘Action plan: Financing Sustainable Growth’ (COM(2018)0097),
- having regard to its resolution of 29 May 2018 on sustainable finance<sup>8</sup>,
- having regard to its resolution of 23 July 2020 on the conclusions of the extraordinary European Council meeting of 17-21 July 2020<sup>9</sup>,
- having regard to Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment and Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector,
- having regard to the Commission’s quarterly European Economic Forecasts,
- having regard to the United Nations Framework Convention on Climate Change (UNFCCC), to the Kyoto Protocol thereto and to the Paris Agreement,
- having regard to United Nations-supported Principles for Responsible Investment, Principles for Responsible Banking and Principles for Sustainable Insurance,
- having regard to the European Pillar of Social Rights, the International Bill of Human Rights, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals and the International Labour Organisation’s declaration on Fundamental Rights and Principles at Work and the eight ILO core conventions,
- having regard to the statutes of the European Central Bank (ECB),
- having regard to the Treaty on the Functioning of the European Union (TFEU),
- having regard to the joint deliberations of the Committee on Budgets and the Committee on Economic and Monetary Affairs under Rule 58 of its Rules of Procedure,

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<sup>6</sup> Texts adopted, P9\_TA(2019)0102.

<sup>7</sup> Texts adopted, P9\_TA(2020)0054.

<sup>8</sup> OJ C 76, 9.3.2020, p. 23.

<sup>9</sup> Texts adopted, P9\_TA(2020)0206.

- having regard to Rule 54 of its Rules of Procedure,
  - having regard to the opinions of the Committee on the Environment, Public Health and Food Safety, the Committee on Transport and Tourism, the Committee on Agriculture and Rural Development and the Committee on Culture and Education,
  - having regard to the report of the Committee on Budgets and the Committee on Economic and Monetary Affairs (A9-0198/2020),
- A. whereas the necessary investments for climate change adaptation have not yet been assessed and incorporated into MFF climate figures;
  - B. whereas the path to climate neutrality by 2050 will boost the competitiveness of the Union economy, and result in a surplus of sustainable, high quality jobs;
  - C. whereas the 2019 International Panel on Climate Change (IPCC) special report on global warming of 1.5°C makes it clear that policies adopted so far are insufficient to prevent global warming from exceeding 1.5°C, biodiversity loss, and the disturbance of biogeochemical flows;
  - D. whereas the EU climate law will set in stone the EU’s commitment to climate neutrality by 2050, including ambitious intermediary steps needed to achieve this objective;
  - E. whereas the Commission has estimated the investment needed at EU level to achieve the current 2030 climate objectives at EUR 240 billion per year<sup>10</sup> plus additional amounts of EUR 130 billion per year for environmental objectives, EUR 192 billion per year for social infrastructure and EUR 100 billion per year for Europe’s wider transport infrastructure; whereas this adds up to a total of at least EUR 662 billion of investment needs per year; whereas these figures are based on a 2030 climate objective of lowering greenhouse gas (GHG) emissions by 40 %; whereas now that the Parliament has agreed on more ambitious objectives, the investment gap is even higher; whereas it is essential to mobilise all available funds to close the investment gap;
  - F. whereas Article 2(1) of the Paris Agreement calls for ‘making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development’;
  - G. whereas the European Green Deal is a new growth strategy that aims to transform the EU into a fair and prosperous society, with a modern, resource-efficient and competitive economy, where there are no net emissions of greenhouse gases in 2050 and where economic growth is decoupled from resource use, and which should also contribute to ensuring the strategic autonomy of the EU;
  - H. whereas the COVID-19 pandemic underlines the importance of investments in a socially and environmentally sustainable economy, in particular investments promoting cutting edge R&D, a competitive industrial sector, a deeper and stronger single market,

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<sup>10</sup> [https://ec.europa.eu/info/sites/info/files/economy-finance/assessment\\_of\\_economic\\_and\\_investment\\_needs.pdf](https://ec.europa.eu/info/sites/info/files/economy-finance/assessment_of_economic_and_investment_needs.pdf)

strong SMEs, healthcare, a robust welfare system and social wellbeing;

- I. whereas the spending required to support European economies raises the question of how debt incurred will be repaid; whereas it is important to prevent an increase in inequalities, as occurred following the previous crisis;
  - J. whereas creating a sustainable economic system is central to developing the long-term strategic autonomy of the EU and to increase the EU's resilience;
  - K. whereas trade policy has an impact on greenhouse gas (GHG) emissions;
  - L. whereas GHG emissions from transport represent 27 % of global EU emissions and are the only ones still increasing; whereas transport must contribute in a technologically neutral way to reaching the EU emissions reduction targets of the EU that aim for climate neutrality by 2050, while making sure that transport remains affordable and competitive; whereas reduction of transport sector emissions can be accelerated for both infrastructure and the vehicle fleet by developing and strengthening synergies with other sectors, such as digital or energy;
  - M. whereas tax exemptions for the aviation and maritime sectors may also distort competition between industrial sectors, and may promote inefficient and polluting modes of transport;
  - N. whereas Article 2 of the Statutes of the ECB provides that, if the objective of price stability is achieved and is not called into question, the ECB's monetary policy must be conducted with a view to furthering the objectives of the EU laid down in Article 3 of the Treaty on European Union (TEU), which provides among other objectives for the protection of the quality of the environment;
  - O. whereas in the context of its monetary policy strategy review, the ECB will assess whether and how, acting within its mandate, it can take into account sustainability considerations, and in particular risks related to environmental sustainability;
  - P. whereas the activation of the general escape clause aims to allow Member States to pursue a fiscal policy that will facilitate the implementation of all measures necessary to adequately deal with the crisis while remaining within the rules-based framework of the Stability and Growth Pact (SGP); whereas the general escape clause stipulates that its application should not endanger fiscal sustainability;
1. Welcomes the Sustainable Europe Investment Plan (SEIP) as central to ensuring the success of the Green Deal and the transition towards a more sustainable, competitive, circular and resilient economy, in line with Union's environmental commitments, including climate commitments under the Paris Agreement and the EU climate law; stresses that the plan should be at the heart of a coordinated and inclusive Union response to building a more resilient economy and society after the COVID-19 pandemic, and should foster territorial, social and economic cohesion; points out that sustainability must be in compliance with financial stability considerations;
  2. Welcomes the Commission's Recovery Plan for Europe, which has the European Green Deal and Digitalisation Strategy at its heart; endorses the underlying principle that

public investments will respect the ‘do no significant harm’ (DNSH) principle, and highlights that this principle applies to both social and environmental objectives; emphasises that national recovery and resilience plans should put the EU on the path to climate neutrality by 2050, as enshrined in the EU climate law, including the 2030 intermediate targets, thus ensuring Member States’ transition towards a circular and climate neutral economy, based on science and timebound climate targets;

3. Considers that achieving a fair transition to climate neutrality is a major responsibility for the EU; calls for the implementation of appropriate measures and policies to make this transformation a success, involving the public and private sectors, regions, cities and Member States; calls for investments to be prioritised to support a sustainable transition, the digital agenda and European sovereignty in strategic sectors by means of a consistent industrial strategy; believes that digitalisation of the public and private sectors will help in reaching climate neutrality;
4. Stresses that the success of the EU’s aim to achieve climate neutrality and be a circular economy by 2050 will depend, among other factors, on adequate financing and coherent integration of sustainability into public and private finance; underlines the fact that public financing alone will not be sufficient to reach the aforementioned goals and contribute to the transition; stresses that substantial additional amounts of sustainable public and private investments will be needed; calls on the Commission, therefore, to encourage public and private investments when developing the SEIP; underlines the fact that, even with ambitious funding, available funds will not be unlimited; considers it essential for the SEIP to provide for and enable additional investment with real added value and that does not crowd out market financing; calls on the Commission to establish a robust framework for reporting and monitoring to ensure that spending has a real impact; insists that the link between expenditure and revenue, particularly through the creation of new own resources, will be key to the implementation of the Green Deal;
5. Notes that all sectors of the EU economy will be impacted by the transition towards a green economy, and insists that the path to climate neutrality should boost the competitiveness of the European economy and result in a net surplus of sustainable, high quality jobs in the Union; underlines the fact that the green transition should be inclusive and in line with the principles of economic, social and environmental sustainability; considers that the SEIP should leave nobody behind and focus, where necessary, on reducing disparities between Member States and regions in achieving climate neutrality objectives; recalls that saving and creating jobs, as well as additional training and reskilling, are of utmost importance in the sustainable energy transition;
6. Stresses also that in order for the European Green Deal to be successful, European producers of sustainable products and services need to see its advantages;
7. Calls on the Commission and Member States to make sure that the SEIP is adequately financed to ensure that future programmes, such as the Renovation Wave Strategy, will have a sufficient impact on every building in the EU, are made acceptable to all Union citizens, and are welcomed by them;
8. Questions whether the SEIP, in its current form, will enable the mobilisation of EUR 1 trillion by 2030, given the negative economic outlook following the COVID-19

pandemic; requests the Commission ensures full transparency on financing issues, such as the optimistic leverage effect, potential double-counting of certain investments, or the lack of clarity over the extrapolations of certain amounts; questions, further, how the new MFF proposed by the Commission and agreed in the European Council's Conclusions would enable the achievement of the SEIP targets; is concerned that by frontloading EU programmes, a green investment gap might arise at the end of the next MFF period; calls on the Commission and Member States to come forward with plans that explain how they will bridge the considerable investment gap by means of both private and public investments, including an assessment of the new economic outlook resulting from the current crisis and the expected increased ambition of the climate, energy and environmental goals for 2030; underlines the fact that the SEIP is an EU long-term goal and cannot be undermined by lower MFFs in the future which allocate a large proportion of money to the repayment of long-term debt;

9. Notes that the Commission, in its SEIP Communication of 14 January 2020, has estimated EU level investment needs for achieving the current 2030 climate objectives to be of at least EUR 662 billion per year; calls on the Commission to reflect these new figures in a revised SEIP architecture;
10. Wishes to see it ensured that funding from the SEIP, at EU, national and regional level, goes towards the policies and programmes with the highest potential to contribute to the fight against climate change and other environmental objectives, including the transition of EU companies, in particular SMEs, to a more competitive Union and to job creation, while adapting to different national, regional and local needs; looks forward to the Commission's publication, before the start of the next MFF, of a framework for tracking climate, biodiversity and other sustainable spending using, as appropriate, the criteria established by the Taxonomy Regulation; calls for this framework to include, inter alia, a monitoring methodology, together with corresponding corrective measures, and a sustainability-proofing and tracking mechanism to identify harmful impacts in accordance with the DNSH principle and commitments under the Paris Agreement;
11. Highlights that the success of the SEIP depends on the adequacy of the public and private financing, and on the coherence of EU policies; underlines therefore the need for harmonised sustainability indicators and a methodology for measuring impact; insists that in the light of the SEIP, impact assessments should be initiated in relation to other pieces of legislation, whether they are still at the legislative stage or have already been adopted, to evaluate the compatibility of existing EU legislation with EU environmental goals;
12. Emphasises that one of the SEIP's objectives should be to ensure a shift from unsustainable to sustainable economic activities;
13. Believes that public and private finance should take into account the Taxonomy Regulation and adhere to the DNSH principle in order to ensure that EU policies and financing, including the EU budget, the programmes financed through Next Generation EU (NGEU), the European Semester, and European Investment Bank (EIB) financing do not contribute to projects and activities that significantly harm social or environmental objectives, and do not undermine economic competitiveness or result in job losses; stresses that public budgets and public banks will not be able to bridge the

investment gaps alone; recalls that every year 10 major European banks still invest more than EUR 100 billion in fossil fuels; recalls that under the Taxonomy Regulation, the Commission must adopt by the end of 2020 a delegated act containing technical screening criteria for activities which substantially contribute to climate change mitigation and adaptation;

14. Calls for an operationalisation of the DNSH principle in relevant EU funding regulations, for instance through climate, environmental and social sustainability proofing; recalls that strict investment rules should not be introduced without prior consultation of local and regional public authorities, industries and SMEs;
15. Calls for the realistic phasing-out of public and private investments in polluting and harmful economic activities, for which economically feasible alternatives are available, while fully respecting the rights of Member States to choose their energy mix, with the objective of implementing a renewable energy system and an energy grid that is compatible with the Paris Agreement; underlines the urgency of finding these alternatives through massive investments in technological innovation and energy efficiency; insists that SEIP-funded activities must not contribute to further social inequalities and the deepening of the East-West economic and social divide in the EU; recalls in this context that between 2014 and 2016, EUR 112 billion per year were spent by 11 countries and the European Union to subsidise fossil fuels; calls on the Commission and Member States to prepare strategies to phase out all environmentally harmful subsidies in order to improve the consistency and credibility of the EU in preserving biodiversity and natural ecosystems, and to boost the transition towards clean energy systems and a climate neutral and circular economy;
16. Considers that the transition to climate neutrality should preserve a level playing field for EU companies and their competitiveness, particularly in the case of unfair competition from third countries; believes that to achieve its aims, the SEIP should also contribute to sustainable European production, and reduce global emissions through trade policy; calls for trade agreements not to guarantee investor protection at the expense of environmental, social or health standards; underlines the importance of enforceable climate and other environmental standards being included in trade agreements entered into by the EU with third countries, also in order to ensure a level playing field for European companies; calls for it to be ensured that third countries are eligible for cross-border projects that contribute to the objectives of the Paris Agreement;
17. Underlines that Erasmus+, the European Solidarity Corps and Creative Europe, as the EU's main education, volunteering and culture programmes, constitute an essential tool in the global response to climate change, and play a key role in fostering education in the skills needed for the green transition, raising awareness of environmental and climate change issues, especially among young people volunteering to protect the environment, and developing creative, inclusive and accessible solutions to tackle environmental challenges; stresses that these programmes contribute to achieving the EU's sustainable development goals; highlights in this regard the importance of agricultural internships supported by Erasmus+;

### **The EU budget: targeting, triggering and catalysing financial resources**

18. Stresses the central role of the EU budget in delivering the SEIP; reiterates its long-standing position that new initiatives should always be subject to sustainability assessment and proofing, should be financed through additional appropriations, and should not negatively affect other policies; highlights the importance of long-standing EU policies, such as cohesion or agriculture, together with other key policy areas, such as research, innovation or climate change adaptation and mitigation; calls on the Commission and Member States to deliver on their political commitments, and equip the Union with a future-oriented MFF that is capable of responding to citizens' expectations;
19. Underlines the importance of sustainable private investments and their role in achieving the objectives of the SEIP, and believes that private financing needs to be facilitated; stresses further that technical support should be enhanced through local and national incubators and project nurseries that bring together financiers and project promoters;
20. Welcomes the European Council's acceptance of the European Union Recovery Instrument as an emergency instrument to support investments and reforms; deplores, however, the proposal to significantly reduce top-ups to several EU programmes, and to cancel them altogether for other programmes; believes that the proposed cuts to programmes supporting the transition of carbon-dependent regions run counter to the EU's Green Deal agenda, and will ultimately also affect the financing of the SEIP;
21. Underlines the fact that, in order to meet its obligations under the Paris Agreement, the EU's contribution to the climate objectives should be underpinned by an ambitious share of climate- and biodiversity-related expenditure in the EU budget; aims, therefore, to achieve as soon as possible a legally binding spending target of 30 % for climate mainstreaming and 10 % for biodiversity; stresses that the climate spending target should apply to the MFF as a whole; underlines the fact that a 37 % climate target should also be applicable to NGEU expenditure; urges the Commission to establish a meaningful and transparent tracking and monitoring framework for climate-related expenditure in the EU budget; stresses the essential role of new own resources in enabling the EU budget to reach a higher level of climate financing in the future;
22. Welcomes the proposal to top up the Just Transition Fund (JTF), with additional funds from NGEU, but regrets the Council's proposal to reduce these top-ups, and stresses that additional support will be needed to make sure that workers affected directly and indirectly by the transition receive adequate assistance; reiterates that resources from the JTF may complement the resources available under cohesion policy, and points out that the new proposal should not be to the detriment of cohesion policy through mandatory transfers from the national envelopes of the Member States and should not lead to distortions of competition;
23. Believes that the principle of a just transition should be mainstreamed throughout the Green Deal, and that the JTF should in particular focus on the regions most heavily dependent on fossil fuels; emphasises that projects receiving the funds must be environmentally, socially and economically sustainable and viable in the long term; calls therefore for a comprehensive EU strategy for the development and modernisation of the regions benefitting from the JTF;

24. Stresses that the drafting of the just transition plans should involve all relevant stakeholders; believes that just transition plans should take into account the different starting points of Member States and regions in the transition to climate neutrality; notes that there should be greater clarity on the eligibility criteria for funding; believes that the programmes financed by the JTF should also be assessed using climate tracking, natural capital accounting and life cycle methodologies;
25. Welcomes the two additional pillars of the Just Transition Mechanism, in particular a dedicated scheme under InvestEU and a public sector loan facility, which, together with the JTF will create new economic opportunities and contribute to alleviating the socio-economic effects of the transition to climate neutrality and the implementation of the circular economy in the EU in the most vulnerable and carbon-intensive regions and cities, and help address energy affordability challenges faced by citizens during the transition process; considers that, for these pillars to be a success, it is essential to guarantee sufficient technical assistance for Member States, regions and cities;
26. Stresses that a socially just transition will not be possible without a massive contribution by metropolitan areas; considers, therefore, that resources from the second and third pillars of the Just Transition Mechanism should be easily available for cities, in order to develop a large scale financial mechanism to help city-level climate and social efforts; points out that this may include directly accessible funds for, among others, housing policies, building renovation, retrofit and insulation programmes, public transport projects, improving cities' green infrastructure, the introduction of circular economy instruments or sustainable water management projects;
27. Welcomes InvestEU's role in the implementation and functioning of the SEIP, and considers that it should play a key role in the Union's green, fair and resilient recovery; deplors the fact that the proposed financing of InvestEU, both through the MFF and NGEU, was significantly reduced compared to the latest Commission proposal; welcomes the proposal to create a Strategic Investment Facility, particularly the addition of a fifth window – the European investment window - within InvestEU to promote sustainable investments in key technologies and value chains; stresses that projects financed under InvestEU should be consistent with the Union's 2030 climate and environment commitments;
28. Underlines the fact that the revised Commission proposal already integrates the preliminary agreement on InvestEU reached between Parliament and Council in May 2019; recalls that in addition to a privileged position for the EIB Group, this agreement also provides for an important role for other implementing partners, such as national promotional banks or other international financial institutions; recalls, moreover, that InvestEU is a demand-driven instrument, and that for this reason excessive sectoral or geographical concentration should be avoided; stresses that it is necessary to ensure that adequate technical assistance is available on the ground in order for projects to be financed where they are most needed, and in a way that provides genuine additionality; highlights, in this respect, the vital contribution of the Advisory Hub, for which an adequate financial allocation needs to be ensured;
29. Reaffirms the EU's responsibility, as global leader in the fight against climate change, to encourage other international partners to follow a similar approach; believes that the

resources that the EU Budget grants to third countries should not be spent in any way that runs counter to the objectives of the Green Deal, and should aim to facilitate the achievement of its objectives, taking into account the different level of development of every country, and their varying investment needs; considers that the pandemic has demonstrated that action to protect the environment and biodiversity outside the Union is inseparably linked with health at home, and that such action is cost-effective when compared with the impacts of the pandemic;

30. Notes that the Innovation Fund and the Modernisation Fund should make a significant contribution to the sustainable transition towards net zero GHG emissions by 2020, and welcomes in particular the fact that the Modernisation Fund is designed to support investments to improve energy efficiency in 10 lower income Member States, and is therefore an important tool for ensuring a just transition; highlights nonetheless the need for heightened scrutiny of the Fund, as investments into activities which significantly harm social and environmental objectives should not be eligible under the Modernisation Fund;
31. Considers it necessary to avoid any overlap with related activities funded through the Union budget, and believes that the existence of these Funds outside the Union budget could be to the detriment of budgetary oversight; urges the Commission to keep the budgetary authority properly informed of the Funds' implementation;
32. Welcomes the Commission's intention to review both the Modernisation Fund and the Innovation Fund as part of its revision of the Emissions Trading Scheme (ETS); reiterates its long-standing demand to classify a significant proportion of ETS revenues as own resources;
33. Stresses the important role that the Common Agricultural Policy (CAP) and the Common Fisheries Policy will have to play in achieving the objectives of the SEIP; notes that on the path of the EU agricultural and fisheries sectors towards a more sustainable management of natural resources and preservation of biodiversity, the CAP should maintain its objectives of supporting the provision of a high-quality food supply, guaranteeing food sovereignty for Europeans, contributing to stable and acceptable earnings for farmers and fishers, and contributing to the sustainable development of rural areas; highlights the need to ensure that the CAP contributes to the EU's climate and sustainability goals, as underlined by the European Court of Auditors' report of 7 November 2018;
34. Underlines the importance of facilitating access to public and private finance to support increased green investment, the development of, and access to, digitalisation tools, modernisation and innovation, which will enable the agricultural sector, the fisheries sector and rural areas to meet the challenges and opportunities of realising the objectives and ambition of the Green Deal;
35. Stresses that cohesion policy, as the main EU investment policy, will play a crucial role in supporting the transition to climate neutrality; draws attention to the fact that, in the aftermath of the COVID-19 pandemic, cohesion policy will be one of the decisive instruments in the sustainable economic recovery, and should keep its long-standing role of contributing to the promotion of social, economic and territorial cohesion, as laid

down in the EU Treaties; insists that cohesion policy should be reinforced to allow it to meet its main objectives and contribute to the success of the European Green Deal;

36. Supports the Commission's innovative approach reflected in its statement that the EU budget will contribute to achieving climate and environmental objectives through its revenue side as well; recalls Parliament's position in favour of introducing new own resources that can generate added value and substantially support the European Green Deal;
37. Reaffirms its previous position regarding the list of potential candidates for new own resources, as set out in its interim report on the MFF, which should correspond to essential EU objectives including the fight against climate change and the protection of the environment; asks, therefore, for the introduction, without creating any additional burden on citizens, of new own resources, which could, for example, include resources for which the Commission gave figures in 2018 based on:
  - (i) the auction revenues of the ETS, which could raise between EUR 3 and 10 billion per year,
  - (ii) a contribution on non-recycled plastic packaging waste, which could raise between EUR 3 and 10 billion per year,
  - (iii) the future carbon border adjustment mechanism, which could raise between EUR 5 and 14 billion per year,
  - (iv) a common consolidated corporate tax base, which could raise more than EUR 12 billion per year,
  - (v) a tax on large digital companies, which could raise between EUR 750 million and 1.3 billion per year, and,
  - (vi) a financial transaction tax (FTT), which, based on the original Commission proposal from 2012 and taking into account Brexit and economic growth, could raise up to EUR 57 billion per year, depending on the scope of the tax;

reiterates, in this regard, its call to all Member States to join the enhanced cooperation framework on the FTT; calls on the Commission to provide details about the own resources presented in its Communication of 27 May 2020 on the Recovery Plan as soon as possible, including on the levy based on the operations of large enterprises and the possible extension of the ETS to the maritime and aviation sectors;

38. Insists that a basket of new own resources should be included in the EU budget as of 2021, while a legally binding calendar should also be established to propose and introduce new own resources in the course of the next MFF; calls for the proceeds from the new own resources to be sufficient to cover at least the repayment obligations under the Recovery Instrument; expects that any revenue beyond that level should flow into the EU budget to bridge, inter alia, the funding gap in the Green Deal, without affecting the principle of universality;
39. Underlines the fact that both types of revenue, environmental and non-specifically

environmental, will be indispensable for the establishment of a reliable basket of genuine new own resources, since the income produced by environmental revenues could proportionally decrease over time as the EU advances towards climate neutrality;

### **Financial institutions – enabling the implementation of the Green Deal**

40. Welcomes the EIB's decision to revise its energy lending policy and climate strategy, and to devote 50 % of its operations to climate action and environmental sustainability from 2025 onwards with the aim of achieving the EU's obligations under the Paris Agreement; calls on the EIB to also revise its transport lending policy, and to commit to the sustainable transition towards climate neutrality and a circular economy while taking into account the different energy mixes of Member States, and devoting particular attention to the sectors and regions most affected by the transition; calls in particular for new policies to be implemented in the carbon-intensive industrial sectors in which the EIB is active in order to support the transition of these sectors with a view to aligning all new sectoral loans to the goal of achieving climate neutrality by 2050 at the latest; commends the EIB's commitment to ending financing of fossil fuel energy projects by 2021; requires the adoption and publication of verifiable transition plans to reach climate neutrality objectives;
41. Stresses that the EIB's response to the COVID-19 pandemic should be consistent with the objectives of the SEIP; notes, however, that not all projects financed can contribute to achieving the EU's climate objectives, and insists that this should not prevent their financing; is of the opinion, however, that the EIB's portfolio must be aligned with EU sustainability goals and the DNSH principle; calls on the EIB to establish a concrete roadmap for reaching the 50 % granular target by 2025, and to disclose annually the share of its assets that finances activities that qualify as environmentally sustainable according to the EU Taxonomy; recalls that the Bank's response to the COVID-19 pandemic should generate EUR 240 billion of investments, and was made possible in a matter of weeks;
42. Considers that for the EIB to play a successful role in financing the Green Deal, a bottom-up and participatory approach is crucial, and that the EIB should promote specific dialogues between the public and private sectors, and better coordinate with various stakeholders, such as local and regional authorities, and representatives from civil society; stresses furthermore the EIB's independence, while underlining the importance of ensuring democratic scrutiny of investments;
43. Recalls that the EIB is the world's largest issuer of green bonds, having raised more than EUR 23 billion over 11 years; notes that a major challenge has been to set common standards so as to avoid greenwashing; welcomes the EIB's new Sustainability Awareness Bonds, launched in 2018 and designed to support investment related to the UN Sustainable Development Goals; underlines the importance of setting common standards for these new bonds to ensure that projects are transparent, verifiable and measurable; calls on the EIB to continue this activity and to expand the issuance of green bonds and sustainability awareness bonds, which can facilitate the implementation of the SEIP and help develop the market for social and environmental sustainability bonds, building on work under the EU Action Plan on Financing Sustainable Growth and the EU Taxonomy;

44. Encourages the EIB to play an active role in supporting projects that contribute to a just transition, such as research, innovation and digitalisation, SME access to finance, and social investment and skills;
45. Notes that the EIB President, Werner Hoyer, has emphasised the need to strengthen the EIB's capital base in order to allow it to carry on with the ambitious projects underpinning the transition to a sustainable economy;
46. Recognises the important role of the national promotional banks and institutions (NPBIs) and of international financial institutions (IFIs), including the European Bank for Reconstruction and Development and the World Bank, in the financing of sustainable projects, thereby contributing to the achievement of the Paris Agreement goals; stresses that given their experience and capabilities at national and regional level, NPBIs can be instrumental in maximising the impact of public funds, including through partnerships under InvestEU, thereby helping to achieve the Union's climate objectives; underlines the fact that the financing of SMEs is key to the successful implementation of the SEIP;
47. Underlines also the fact that NPBIs are well versed in the conception, management and financing of relatively small projects, because of their experience in this field; welcomes, therefore, their involvement in various aspects of the SEIP, as the bodies best suited to channel European level investments to the real economy and at local scale; underlines the importance of ensuring local technical support for project promoters and innovation, and highlights the role of project nurseries in helping projects to mature sufficiently to receive financing; calls for State aid reforms that will allow NPBIs to provide preferential loans to promote sustainability;
48. Notes that public and private investment can help sustainable recovery and resilience where finance is directed to green investments, such as electricity grids, supergrids and smart grids, railway networks, energy efficiency, and circular economy projects;
49. Emphasises that environmental and climate disasters pose increasing financial stability risks, and that, therefore, prudential regulation and supervision should better incorporate those long-term risks in their assessments; considers that the fight against climate change and the promotion of sustainability should be taken account of more in ECB policies, while fully respecting its mandate and independence, and without jeopardising its role as a guardian of financial and monetary stability; recalls the statement of its President that the ECB is supporting the development of a taxonomy as a way of facilitating the incorporation of environmental considerations in central bank portfolios; notes the ambition displayed in the recent Eurosystem reply to the Commission's public consultations on the Renewed Sustainable Finance Strategy and the revision of the Non-Financial Reporting Directive (NFRD), which stated that market forces can and should be a key driver of the redirection of financial flows towards sustainable economic activities; welcomes the calls from the ECB and the Central Banks and Regulators' Network for Greening the Financial System (NGFS) for financial regulators to better assess sustainability-related financial risks;
50. Encourages the ECB to move forward with its monetary policy strategy in full respect of the ECB's price stability mandate enshrined in the TFEU; notes that as part of its

monetary policy strategy review, the ECB will assess, in line with the Paris Agreement, whether and how, acting within its mandate, it can take sustainability considerations – and in particular risks related to environmental sustainability – into account in its collateral framework and annual stress testing exercise, while keeping a separation between monetary policy and prudential supervision roles; encourages, furthermore, the ECB to disclose the level of alignment of monetary policy with the Paris Agreement, while setting a roadmap for future alignment, using the EU taxonomy for these actions appropriately; invites the ECB to look at further ways of supporting the EIB in order to increase the EIB’s financing capacity without creating market distortions;

51. Suggests the ECB should assess the rebalancing of its carbon-intensive bond portfolio in the context of the Corporate Sector Purchase Programme (CSPP) in the light of the EIB’s climate commitments;
52. Calls on the European Supervisory Authorities (ESAs), together with national competent authorities (NCAs), to develop annual climate stress tests on the financial institutions under their supervision, as currently discussed in particular in the NGFS, in order to understand where climate-related financial risks lie in the portfolios of relevant EU financial institutions, and the extent of those risks;
53. Believes that public transport is central to achieving sustainable urban mobility; stresses the need to increase support for public transport networks and fleets at a local and regional level as an effective tool for the transition and towards low-emission mobility, while promoting modal shift, especially in metropolitan centres, and connectivity in rural areas to promote territorial cohesion; considers a stronger articulation of urban transport financing with the Sustainable Urban Mobility Plans (SUMP) to be essential to boosting the transformation of urban mobility; calls on the Commission to cooperate with the Member States in developing sustainable urban mobility plans and policies, including support for efficient public transport systems and active mobility solutions, such as walking and cycling, and the promotion of accessibility and multimodality among different modes of transport;

### **Mobilising private investments for a sustainable recovery**

54. Supports a renewed sustainable finance strategy; underlines the need for an evolving EU eco-label for financial products, for an EU Green Bond Standard (EU GBS), and for more reliable, comparable and accessible sustainability data obtained by harmonising sustainability indicators; recalls the considerable importance of green finance to the international role of the EU and the euro in the next decade; highlights the importance for SMEs of simplified reporting standards that allow them to fully participate in capital markets;
55. Insists that more reliable, comparable and accessible sustainability data is indispensable to making the EU’s sustainable finance system work in practice; welcomes the idea of the High Level Forum on the Capital Markets Union to establish a European single access point (ESAP) to aggregate information about companies in the EU through the interconnection of existing national and EU registers and company databases as a way to help companies, in particular in smaller Member States, to attract investors; stresses that companies should be able to control the availability of their data in the ESAP; calls

on the Commission to submit a legislative proposal for a European single access point for financial and non-financial information on listed and unlisted EU companies, while also respecting the proportionality principle where appropriate; calls on the Commission to streamline the transparency requirements under the NFRD and bring them into line with those under the Taxonomy Regulation and the Sustainable Finance Disclosure Regulation; calls for transparent methodologies in the gathering and publishing of data; calls on the Commission to put in place effective data monitoring and reporting of the SEIP's implementation, making it available to the public so as to guarantee full transparency for EU green transition spending; deems that a significant share of the EU Bonds to be issued in the context of the Recovery plan are issued based on the EU GBS as proposed by the Commission;

56. Commends the progress made on the basis of the initiatives included in the 2018 Sustainable Finance Action Plan; calls for the adoption of the delegated acts provided for in the Taxonomy Regulation, taking into account the range of sustainability criteria and indicators; calls specifically for a swift implementation of the DNSH principle as outlined in the Sustainable Finance and Disclosure and Taxonomy Regulations; highlights the importance of ambitious disclosure requirements for all financial products and entities;
57. Considers that the future renewed EU sustainable finance strategy is a major opportunity to accelerate the transition towards more sustainable retail investment; calls on the Commission to propose the measures needed to incentivise sustainable retail investment;
58. Takes note of Article 26(2) of the Taxonomy Regulation, which mandates the Commission to publish by 31 December 2021 a report describing the provisions that would be required to extend the scope of that Regulation beyond environmentally sustainable economic activities, including other sustainability objectives, such as social objectives;
59. Endorses the call by the High Level Expert Group on Sustainable Finance for new measures to foster long-termism, which benefits people and the planet; invites the Commission to analyse and propose how a long-term perspective can be better incorporated in the corporate governance regime and rules; welcomes the preparation of a sustainable corporate governance initiative;
60. Calls on the Commission to consider a revision of the NFRD, which could incorporate the disclosure of the impact of corporate activities on environmental, social and governance sustainability;
61. Insists that in mobilising finance for the Green Deal, public and private investment must complement each other where possible; stresses that private sector investment should not be crowded out so that funding for the SEIP can be maximised;
62. Recalls that investments and lending in unsustainable economic activities may lead to stranded assets or sunk investments, with lock-in effects; points out that this risk needs to be sufficiently integrated in credit ratings and prudential frameworks, including the Basel framework; calls on the Commission, therefore, to examine ways of improving the inclusion of sustainability risks and the prudential treatment of long-term

investments and lending, including in the EU Banking Rule Book, which will additionally promote overall financial systemic stability, and to further seek to promote reliability, comparability and transparency of sustainability factors in credit ratings; believes that the latter could be addressed in forthcoming reviews of the Credit Rating Agencies Regulation, the Capital Requirements Directive Regulation/Directive and the Solvency frameworks;

63. Recalls that sustainable investments do not necessarily come with a lower risk-profile than other types of investments;
64. Believes that it should be made easier for SMEs in the Union to access public and private financing under the SEIP; highlights the need for additional efforts to inform SMEs about the new financing opportunities under the SEIP;

### **Promoting sustainable public investment in times of crisis**

65. Calls for the creation of an instrument for sustainable investments to achieve the goals set out in the European Green Deal, but stresses that whatever financing model is chosen, increased levels of public investment should contribute to the sustainability of public finance in the EU; considers that a possible review of the EU's economic governance framework should consider the recommendations of the independent European Fiscal Board; supports the Commission's pledge to explore other enabling frameworks, such as Green Bond Standards, and encourages the Commission to map best practices on green budgeting;
66. Calls for public support for the transport sector, especially airlines, the tourism sector and the automobile sector, to be used in a sustainable and efficient manner; calls for transitional activities defined in the Taxonomy Regulation to be eligible to receive funding under the SEIP, and calls for special attention to be paid to access to funding and other forms of support for micro-enterprises and SMEs;
67. Calls for the mainstreaming of sustainable public procurement and tendering, and increased European coordination in this regard;
68. Welcomes the fact that recovery and resilience plans will be based on shared EU priorities; highlights in this regard the European Green Deal and the European Pillar of Social Rights, as well as the Digital Agenda and the strategic aim of achieving European sovereignty in strategic sectors, with a sustainable industrial base; recalls the need for green recovery investment and the need to increase convergence among Member States in implementing the SEIP, which could help to speed up economic recovery; calls for the inclusion of priorities in areas such as employment, skills, education, digital entrepreneurship, research and innovation, and health, but also in areas related to business and the non-profit sector, including public administration and the financial sector; calls on the Commission to provide technical assistance to public authorities in drafting transition plans so as to avoid stranded assets; calls on the Commission to monitor the implementation of the recovery and resilience plans, and to ensure that serious breaches lead to the recovery of allocations paid; stresses the importance of respect for the rule of law and our democratic values by the Member States issuing the plans;

69. Regrets the decision by the European Council to remove the Solvency Support Instrument from the NGEU programme; sees it as an important tool to level the playing field in the single market;
70. Calls for companies benefitting from public support to commit to public country-by-country reporting, while respecting the possibility for temporary derogations provided for to protect commercially sensitive information; calls for these companies to also ensure fair competition, respect their non-financial reporting obligations, guarantee jobs, and disclose any beneficial treatment received; insists that these companies should contribute fairly to the recovery efforts by paying their fair share of taxes; seeks in this context a new social contract for business, harmonising profit aims with considerations for people and the planet;
71. Calls on the Commission to revise the rules on State aid, including the Temporary Framework introduced as a response to the COVID-19 pandemic, as needed in order to obtain greater public support for the European Green Deal and ensure that State aid support is conditional on meeting the Union's climate and environmental objectives; notes that any revision of State aid rules should be carefully designed to prevent distortions of competition in the internal market, and ensure its integrity and a level playing field in any future revision;
72. Calls on the Commission, when approving a State aid request by a Member State in accordance with Article 108 of the TFEU, to include in its decision provisions requiring beneficiaries in carbon-intensive sectors to adopt climate targets and green transition roadmaps, and demonstrate the alignment of their business model and activities with the objectives set out in Chapter 2 of Regulation (EU) 2018/1999;
73. Welcomes the planned revision of the Energy Taxation Directive for 2021, and calls on the Commission to present legislative proposals to bring VAT rates in line with environmental considerations, introduce a single-use plastic levy, and increase relevant minimum excise duties that have lost their effect due to inflation; seeks to pair these reforms with efforts to maintain purchasing power for those with the lowest income levels in the European Union;
74. Recalls the increasing investment needs related to the green transition, and that corporate tax evasion and tax avoidance cause potential lost resources for national and EU budgets quantified as ranging from EUR 50-70 billion to EUR 160-190 billion which could be used for investment in the SEIP; calls for an intensified fight against tax fraud, tax evasion, tax avoidance and aggressive tax planning; calls for EU-level coordination to detect, investigate and avoid aggressive tax planning schemes by individuals and corporations; calls for an ambitious strategy on business taxation for the 21st century; calls on the Council to update the criteria on the definition of harmful tax regimes in the Code of Conduct on Business Taxation, and reiterates its position of 26 March 2019 on Member States facilitating aggressive tax planning; encourages the Commission to establish criteria to assess Member States' tax practices; reminds the Commission of Article 116 of the TFEU in the context of tax-related dossiers, and encourages the Commission to make use of that provision in order to avoid distortions of competition within the single market;

75. Wishes it to be ensured that everybody contributes equitably to the post-COVID-19 recovery and the transition towards a competitive and sustainable economy, while taking into account the different capacities of Member States; considers that, as highlighted by ECB President Christine Lagarde on 7 July 2020, the vulnerable often 'are the most affected' by the COVID-19 pandemic, while asset prices have so far gone up throughout the crisis; encourages Member States and the Commission to look into new resources to fund the economic recovery that take this into account;
76. Stresses that the increased financing of the Green Deal will imply a significant degree both of budgetary discipline and of scrutiny in order to prevent fraud and the diversion of funds; notes that the European Anti-Fraud Office (OLAF) lacks capacity to prevent financial fraud on its own; calls therefore on all Member States to join the European Public Prosecutor's Office (EPPO);
77. Believes that the combination of the proposals in this report can raise the EUR 660 billion per year needed to win the battle for climate and jobs;

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78. Instructs its President to forward this resolution to the Commission and the governments and Parliaments of the Member States.

23.7.2020

## **OPINION OF THE COMMITTEE ON THE ENVIRONMENT, PUBLIC HEALTH AND FOOD SAFETY**

for the Committee on Budgets and the Committee on Economic and Monetary Affairs

on the Sustainable Europe Investment Plan – How to finance the Green Deal (2020/2058(INI))

Rapporteur for opinion: Petros Kokkalis

### **SUGGESTIONS**

The Committee on the Environment, Public Health and Food Safety calls on the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible, to incorporate the following suggestions into their motion for a resolution:

1. Welcomes the Commission communication on the Sustainable Europe Investment Plan (SEIP) (COM(2020)0021), which aims to enable a just and well-managed transition towards a resilient and sustainable society; emphasises that both public and private sustainable financing will play a key role for the Union and the Member States in achieving the environmental and climate objectives of the European Green Deal, including the revised 2030 and 2050 climate, energy, and biodiversity goals and meeting the Union's commitments under the Paris Agreement, the Convention on Biological Diversity and the Sustainable Development Goals (SDGs), on the basis of the best available science; considers it essential that the investment plan enables additional investments with real added value, generates sustainable green jobs and facilitates market financing;
2. Takes note of the revised proposal for the next multiannual financial framework (MFF) with the European Green Deal at the core; expects an increase commensurate with the green transition, towards a climate-neutral, socially and environmentally resilient, gender-balanced and inclusive economy and the targets to be set by the climate law; believes that the new MFF should allocate sufficient resources to the promotion of those policies that contribute to the achievement of climate and environmental objectives and of the SDGs;
3. Notes that the financing of the European Green Deal could be complemented by a set of new EU own resources; suggests that any future introduction of new EU own resources could be directed, inter alia, to the financing of climate change mitigation and

adaptation measures and to achieving the Union's short- and long-term climate, energy and environmental goals, as set out in the European Green Deal and mandated by the commitments made under the Paris Agreement; calls on the Commission to assess possible new financial resources for the transition which are both environmentally and socially sustainable;

4. Emphasises the need for prioritisation among the MFF expenditures;
5. Underlines the importance of increased economic growth in facilitating the necessary investments for transitioning the economy;
6. Calls on the Commission to come up with an ambitious proposal to review the different amounts allocated to the SEIP and its sustainable investment strategy, in order to take into account the investment needs for climate adaptation or for other environmental challenges, such as biodiversity, and to consider the public investment needed to address the social costs of the transition and the costs of inaction;
7. Stresses that reducing our impact on wildlife and protecting and restoring biodiversity could help us prevent the emergence of a new zoonotic disease like COVID-19; believes that, in order to strengthen the resilience of our societies, the Union and the Member States should substantially increase public funding for nature and ensure that recovery and resilience plans and measures are subject to an ambitious binding 'do no harm' test;
8. Commits to a just, equitable and sustainable recovery from the coronavirus crisis that ensures that taxpayers' money is effectively invested in the future, not the past; commits to a recovery that conditions fiscal expansion to driving the shift to a sustainable and circular economy and making societies and ecosystems more resilient, that ensures that the European Green Deal's 'do no harm' principle applies to all recovery plans, that employs public and private funds to climate and biodiversity proof sustainable sectors and projects and triggers additional investment, with no money going to high-emitting sectors, and prioritising nature-based solutions, thereby generating green jobs and improving wellbeing for all within planetary boundaries; commits to a recovery that incorporates climate risks and opportunities and other environmental indicators into the financial system, as well as all aspects of public policymaking and infrastructure, and that clearly excludes any direct or indirect support to fossil fuels in the Recovery Plan and applies the polluter pays principle; calls on the Member States to prepare, by 30 June 2021, national strategies that commit to the phasing-out of support for fossil fuels, including indirect subsidies and capacity mechanisms; highlights that the green transition must be socially sustainable and not exacerbate the issues of energy and fuel poverty; believes that the costs of energy efficiency renovations should not be borne by low-income households;
9. Stresses that substantial amounts of public and private investment are needed to set the Union firmly on the path to climate neutrality as well as to a sustainable, socially fair and resilient recovery from the COVID-19 pandemic; calls on the Commission to publish, at the latest by the end of this year, climate proofing guidelines for all the funds that will be raised under the European Union Recovery Instrument and channelled through the EU programmes; calls on the Commission to apply to the support provided

to third countries as part of the recovery from the COVID-19 pandemic the same principles as to recovery plans in the EU;

10. Recalls the Commission communication on its Recovery Plan for Europe (COM(2020)0456)), which supports an ambitious green transition to a climate-neutral economy via funding under the Next Generation EU instrument; stresses that the first recovery plan must be aligned with the Paris Agreement, and therefore calls on the Commission to ensure that public investments made through the Next Generation EU instrument respect the ‘do no harm’ principle, that climate-relevant investments are in line with the EU Taxonomy Regulation and that national recovery plans are aligned with the National Energy and Climate Plans (NECPs);
11. Stresses that science has proven the interlinkage between health, environmental and climate crises, notably linked to the consequences of climate change and the loss of biodiversity and ecosystems; recalls that health and sanitary crises such as the COVID-19 pandemic require the EU, as a global player, to implement a global strategy, aimed at preventing such episodes from leading to climate disturbances such as extreme weather phenomena, by addressing the issues at their roots and promoting an integrated approach implementing the SDGs; calls, therefore, on the EU to enhance, as part of the Green Deal’s financing mechanisms, investments in risk management, preservation, mitigation and adaptation policies;
12. Insists that all EU-supported investments and finance be subject to the EU Taxonomy Regulation with all-encompassing sustainability indicators, including the ‘do no significant harm’ principle, and to the Paris Agreement;
13. Recalls that under the Taxonomy Regulation the Commission must adopt by the end of 2020 a delegated act containing technical screening criteria for activities which substantially contribute to climate change mitigation or adaptation; calls on the Commission to disclose which parts of the Union’s expenditure are compliant with the EU Taxonomy and the ‘do no significant harm’ principle, including its social dimension; calls on the Commission to adopt, by 21 June 2021, an updated tracking methodology to monitor and report trends regarding capital flows towards sustainable investment as per the EU Taxonomy;
14. Calls on the Commission to assess and identify activities that significantly harm environmental sustainability, in line with Article 26(2)(a) of Regulation (EU) 2020/852 and as recommended by the European Central Bank and the central banks’ and regulators’ Network for Greening the Financial System (NFGS);
15. Insists that the European Green Deal’s ‘do no harm’ principle applies to all recovery plans;
16. Recalls that investments under the Recovery and Resilience Facility shall respect the ‘do no harm’ principle; stresses that climate-relevant investments should be in line with the EU Taxonomy and that national recovery plans should be aligned with the NECPs;
17. Calls on the Commission to ensure that the new MFF does not support or invest in activities which would lead to a lock-in of assets that are harmful to the climate and environmental objectives of the Union, considering the lifetime of the assets;

18. Reiterates its demand that at least 40 % of overall investments under the InvestEU programme should contribute to climate and environmental objectives, while all eligible investment under InvestEU should be in line with the Paris Agreement, including the 1.5°C temperature goal, and the ‘do no significant harm’ (DNSH) principle of the EU Taxonomy; believes that the green finance gap is surmountable;
19. Insists that no project that is inconsistent with the Union’s climate and environmental objectives, in particular the objective of limiting the global temperature increase to 1.5°C above pre-industrial levels, should be eligible under the InvestEU programme;
20. Emphasises the key role of improved energy efficiency of buildings in enabling the transition towards a carbon-neutral society; underlines that a significant amount of investment is necessary for the renovation of energy-intensive buildings in order to increase their energy performance and thus minimise their climate and environmental footprint; stresses in this regard that the SEIP should mobilise the investments necessary for a massive renovation wave;
21. Recalls that the management, preservation, adaptation and restoration of marine and coastal ecosystems and biodiversity are essential to tackle climate change and reach climate neutrality, and that important investments are needed in this area; underlines that a sustainable Blue Economy, including sustainable fisheries, marine renewable energy, clean maritime transport and sustainable tourism, has an important role to play in the transition towards greater social and territorial resilience; calls, therefore, for the EU to take due account of this strategic sector in the SEIP;
22. Welcomes the proposed increase in the Just Transition Fund; emphasises that, under the SEIP, the Just Transition Mechanism will lead the Union’s efforts in substantiating the economic and social opportunities of the transition to climate neutrality in energy-intensive regions and sectors of the EU;
23. Calls on the Commission to ensure that the Territorial Transition Plans exclude any investment that does not qualify as sustainable according to the EU Taxonomy and the DNSH principle, and to set concrete milestones and timelines for achieving climate neutrality by 2050 at the latest;
24. Notes that, even with ambitious funding, the available funds are not unlimited; calls on the Commission, in this regard, to establish a robust framework for increased monitoring, proofing, benchmarking and reporting of climate- and environment-related expenditure in all SEIP financing tools, so as to ensure the effectiveness of funds allocated and that the EU is on track to meet its commitments; urges the Commission to present a proposal, as appropriate, setting out a binding harmonised methodology for the transparent and robust accounting of climate and biodiversity-related spending under the future MFF; calls on the Commission to conduct, by the end of 2024, an assessment evaluating climate and environmental expenditure made under the Next Generation EU instrument and the Union’s MFF, in order to identify potential green financing gaps; invites the European Court of Auditors to regularly audit the implementation of the target for climate spending in the next MFF period, as set out by the Commission;
25. Calls on the Commission to assess options to extend the use of the EU taxonomy for

tracking climate and environment spending in all EU public funding including the new MFF, InvestEU, the Next Generation EU instrument, the Solvency Support Instrument, the Recovery and Resilience Facility and European Investment Bank (EIB) funds;

26. Invites the Commission to come forward with a proposal to extend the use of the EU Taxonomy to the public sector and set green and sustainable public procurement criteria for Member States to minimise their environmental footprint and develop integrated reporting and accounting standards in order to integrate sustainability indicators and the EU Taxonomy, as well as an appropriate verification and auditing mechanism;
27. Calls on the Commission to revise the State aid rules, including the Temporary Framework introduced as a response to the COVID-19 crisis, as necessary in order to enable greater public support for the European Green Deal and ensure that State aid support is conditional on meeting the Union's climate and environmental objectives; notes that any revision of the State aid rules should be carefully designed so as to prevent distortions of competition in the internal market and ensure its integrity and a level playing field in any future revision;
28. Calls on the Commission, when approving a State aid request by a Member State, in accordance with Article 108 TFEU, to include in its decision provisions that beneficiaries in carbon-intensive sectors are to adopt climate targets and green transition roadmaps, and demonstrate the alignment of their business model and activities with the objectives set out in Chapter 2 of Regulation (EU) 2018/1999;
29. Notes that climate change adaptation is not yet assessed and incorporated in the MFF climate figures; calls on the Commission to ask beneficiaries of its financial instruments in high-emitting sectors, including projects supported by the EIB, to carry out a climate adaptation stress test; points out that beneficiaries who fail the climate adaptation stress test are not eligible under the Union's financial instruments; stresses that the Commission should provide guidance to beneficiaries, based on the EU Strategy on adaptation to climate change and the European Environment Agency's data on how to align an investment project with climate adaptation requirements; stresses the need for such guidance to use appropriately the criteria established by Regulation (EU) 2020/852;
30. Calls on the Commission to extend the European Semester process by complementing the current approach based on fiscal and budgetary discipline with climate and environmental discipline, without watering down the Semester; calls, therefore, on the Commission to develop a new climate indicator, mirroring the economic indicators, to assess the discrepancy between the structure of Member States' budgets and progress towards a Paris-aligned scenario for each of the national budgets; stresses the need for this indicator to provide Member States with an indication regarding their temperature trajectory in the framework of the Paris Agreement, thus enabling the European Semester to provide recommendations for reducing their climate debt;
31. Stresses that environmental considerations and risks can be incorporated in the Member States' annual budgets and mid-term plans through the benchmarking of their green budgeting practices; calls on the Commission to facilitate exchange of best practices between Member States regarding the role of public investment in achieving the

European Green Deal;

32. Stresses the need to bring down barriers to public investment in favour of the transition to a carbon-neutral economy; recalls its support for a qualified treatment for taxonomy-compliant public investments; welcomes the Commission's commitment to review the current rules of the Stability and Growth Pact, taking into account the recommendations of the European Fiscal Board; stresses that additional flexibility under the Stability and Growth Pact may be required to enable investments in climate change mitigation and adaptation and support Member States in the green transition towards climate neutrality, in a fair and inclusive manner;
33. Considers that the future renewed EU sustainable finance strategy is a major opportunity to accelerate the transition towards more sustainable retail investment; calls, therefore, on the Commission to propose the necessary legislative measures to incentivise citizens to invest in sustainable finance, based on the criteria established by Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investment<sup>1</sup>;
34. Calls on the Commission to reform the Non-Financial Reporting Directive, taking into account the particular situation of SMEs, so as to ensure that all relevant companies operating in carbon-intensive sectors report and publish their carbon emission reduction targets in order to align with the Paris Agreement; calls on the Commission to ensure that biodiversity-related risks, impacts and dependencies are integrated in the relevant EU legislation, including the Non-Financial Reporting Directive, the delegated acts of the Disclosure Regulation and other relevant corporate and financial legislation;
35. Calls on the Commission to ensure that any future EU-backed recovery bonds are issued in accordance with the EU Green Bond Standard, the EU Taxonomy, and the 'do no significant harm' principle;
36. Calls for a strengthened role for the EIB and the European Investment Fund (EIF) in financing the transition; stresses that particular attention should be given to the criteria for climate, environmental and social proofing governing sustainable investment by the EIB and the EIF, based on the 'do no harm' principle; welcomes the new energy lending policy of the EIB and calls on it to develop as part of its 'Climate Bank Roadmap 2021-2025' a clear and transparent methodology using the Taxonomy, so as to ensure that all the projects financed will be aligned with the 1.5°C temperature goal of the Paris Agreement, consistently with the transition towards a climate-neutral economy and the 'do no harm principle' with regard to biodiversity and ecosystems; expects the remaining 50 % of the EIB's portfolio to respect the 'do no harm' principle;
37. Recalls that, according to its mandate, the ECB's economic policies should contribute to the achievement of the Union's objectives as laid down in Article 3 of the Treaty on European Union; calls on the ECB, therefore, to press ahead with its monetary policy strategy review in order to halt as soon as possible the financing of economic activities causing harm to environmental or social objectives; calls on the ECB to evaluate how to

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<sup>1</sup> Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

include sustainability criteria in its collateral framework, its asset purchases and its targeted refinancing operations, while assessing ways to guide lending towards energy transition investments, in order to rebuild a sustainable economy in the aftermath of COVID-19; recalls the ECB's commitment to employ the EU Taxonomy for these actions where relevant;

38. Calls on the European Supervisory Authorities (ESAs), together with the national competent authorities (NCAs), to proceed swiftly with annual climate stress tests on the financial institutions they supervise, as currently discussed notably in the central banks' and regulators' NGFS, in order to understand where and how far climate-related financial risks sit in portfolios of relevant EU financial institutions;
39. Calls on the Commission to substantially increase funding for technical assistance in the European Investment Advisory Hub (EIAH) and in other relevant funds, so as to ensure that technical assistance reaches 1 % of the total amount to be spent; calls on the Commission to focus technical assistance on projects and sectors with the highest environmental, social and resilience added value, in particular nature-based solutions that can at one and the same time deliver climate mitigation, climate adaptation and biodiversity benefits.

## INFORMATION ON ADOPTION IN COMMITTEE ASKED FOR OPINION

<b>Date adopted</b>	16.7.2020
<b>Result of final vote</b>	+: 42 -: 35 0: 0
<b>Members present for the final vote</b>	Nikos Androulakis, Bartosz Arłukowicz, Margrete Auken, Simona Baldassarre, Marek Paweł Balt, Traian Băsescu, Aurelia Beigneux, Monika Beňová, Sergio Berlato, Alexander Bernhuber, Malin Björk, Simona Bonafè, Delara Burkhardt, Pascal Canfin, Sara Cerdas, Mohammed Chahim, Tudor Ciuhodaru, Nathalie Colin-Oesterlé, Miriam Dalli, Esther de Lange, Christian Doleschal, Marco Dreosto, Bas Eickhout, Eleonora Evi, Agnès Evren, Fredrick Federley, Andreas Glück, Catherine Griset, Jytte Guteland, Anja Hazekamp, Martin Hojsik, Pär Holmgren, Yannick Jadot, Adam Jarubas, Petros Kokkalis, Athanasios Konstantinou, Ewa Kopacz, Joanna Kopcińska, Peter Liese, Sylvia Limmer, Javi López, César Luena, Fulvio Martusciello, Liudas Mažylis, Joëlle Mélin, Tilly Metz, Silvia Modig, Dolors Montserrat, Alessandra Moretti, Dan-Ștefan Motreanu, Ville Niinistö, Ljudmila Novak, Grace O’Sullivan, Jutta Paulus, Jessica Polfjärd, Luisa Regimenti, Frédérique Ries, María Soraya Rodríguez Ramos, Sándor Rónai, Rob Rooken, Silvia Sardone, Christine Schneider, Günther Sidl, Linea Sjøgaard-Lidell, Nicolae Ștefănuță, Edina Tóth, Véronique Trillet-Lenoir, Petar Vitanov, Alexandr Vondra, Mick Wallace, Pernille Weiss, Michal Wiezik, Tiemo Wölken, Anna Zalewska
<b>Substitutes present for the final vote</b>	Margarita de la Pisa Carrión, Billy Kelleher
<b>Substitutes under Rule 209(7) present for the final vote</b>	Veronika Vrecionová

## FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

42	+
EPP	Michal Wiezik
S&D	Nikos Androulakis, Marek Paweł Balt, Monika Beňová, Simona Bonafè, Delara Burkhardt, Sara Cerdas, Mohammed Chahim, Tudor Ciuhodaru, Miriam Dalli, Jytte Guteland, César Luena, Javi López, Alessandra Moretti, Sándor Rónai, Günther Sidl, Petar Vitanov, Tiemo Wölken
RENEW	Pascal Canfin, Fredrick Federley, Martin Hojsík, Billy Kelleher, Frédérique Ries, María Soraya Rodríguez Ramos, Linea Søgaard-Lidell, Nicolae Ștefănuță, Véronique Trillet-Lenoir
GREENS/EFA	Margrete Auken, Bas Eickhout, Pär Holmgren, Yannick Jadot, Tilly Metz, Ville Niinistö, Grace O'sullivan, Jutta Paulus
GUE/NGL	Malin Björk, Anja Hazekamp, Petros Kokkalis, Silvia Modig, Mick Wallace
NI	Eleonora Evi, Athanasios Konstantinou

35	-
EPP	Bartosz Arłukowicz, Traian Băsescu, Alexander Bernhuber, Nathalie Colin-Oesterlé, Christian Doleschal, Agnès Evren, Adam Jarubas, Ewa Kopacz, Esther De Lange, Peter Liese, Fulvio Martusciello, Liudas Mažylis, Dolors Montserrat, Dan- Ștefan Motreanu, Ljudmila Novak, Jessica Polfjård, Christine Schneider, Edina Tóth, Pernille Weiss
RENEW	Andreas Glück
ID	Simona Baldassarre, Aurelia Beigneux, Marco Dreosto, Catherine Griset, Sylvia Limmer, Joëlle Mélin, Luisa Regimenti, Silvia Sardone
ECR	Sergio Berlato, Margarita De La Pisa Carrión, Joanna Kopcińska, Rob Rooken, Alexandr Vondra, Veronika Vrecionová, Anna Zalewska

0	0

Key to symbols:

+ : in favour

- : against

0 : abstention

14.7.2020

## **OPINION OF THE COMMITTEE ON TRANSPORT AND TOURISM**

for the Committee on Budgets and the Committee on Economic and Monetary Affairs

on the Sustainable Europe Investment Plan – How to finance the Green Deal  
(2020/2058(INI))

Rapporteur for opinion: Caroline Nagtegaal

### **SUGGESTIONS**

The Committee on Transport and Tourism calls on the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible, to incorporate the following suggestions into their motion for a resolution:

- A. whereas in the field of transport, more than EUR 700 billion in investment is needed for the Trans-European Transport Network alone between now and 2030 and, in line with the goals of the Green Deal, additional investments are required for the full deployment of innovative strategies, intelligent transport systems (ITS), low and zero emission mobility solutions, charging infrastructure, and alternative fuels throughout the network and the areas it connects to; whereas the modernisation of the EU transport system also implies significant investment in the upgrading and retrofitting of existing transport infrastructure;
- B. whereas transport is a fundamental part of the EU internal market and plays an important role in the economic, social and territorial cohesion of the EU, especially in peripheral, rural, island and outermost regions, and in this regard the EU needs to invest in the transport industry's competitiveness and its capacity to make the transition to sustainable mobility a reality;
- C. whereas transport's greenhouse gas (GHG) emissions represent 27 % of EU global emissions and are the only ones still increasing, and in this regard transport must contribute to reaching the emissions reduction targets of the EU towards climate neutrality by 2050 in a technologically neutral way, while making sure that transport remains affordable and competitive; whereas reduction of the emissions of the transport sector can be accelerated for both infrastructure and fleet by developing and strengthening synergies with other sectors, such as digital or energy;
- D. whereas research and innovation are crucial drivers for the competitiveness and sustainability of the transport sector, and investment under the European Green Deal Investment Plan is implemented through sectoral policies, as there is no dedicated budget

line for it;

- E. whereas one in ten Europeans work in the wider transport sector, and investing in transport infrastructure will lead to the creation of new jobs as it is estimated that every billion euros invested in the TEN-T core network will create up to 20 000 new jobs, and therefore transport must be fit to cope with new socio-economic and technological developments, requiring significant investments in new mobility models, digitalisation, research and innovation, alternative energy sources and energy efficiency;
  - F. whereas the COVID-19 pandemic has led to an unprecedented economic crisis throughout the Union, especially in the transport and tourism sector, and has demonstrated that the transport and logistics sector and its workers are the backbone of the European economy, as uninterrupted freight transport has been essential for the functioning of supply chains;
1. Acknowledges the actions taken and to be taken in the transport sector to reduce specific emissions and to ensure a just transition to climate neutrality by 2050; stresses, therefore, the need to strengthen financial support for research on and innovation in low and zero-emission mobility solutions, in particular regarding advanced technologies and smart mobility across all modes of transport, including alternative fuels, low emission vehicle technologies and sustainable infrastructure projects;
  2. Stresses that the Connecting Europe Facility (CEF) is a key enabler for completing the TEN-T network and for contributing to the EU's and its Member States' climate objectives in line with the goals of the Green Deal, allocating up to 80 % of its funding to transport to meeting climate objectives through the promotion of sustainable infrastructure projects, multimodality, rail freight transport, and innovative and digital actions such as telematics applications systems and the deployment of alternative fuels; insists on the need for a stronger CEF budget, and warns that financing the Sustainable Europe Investment Plan (SEIP) must not lead to financial reallocation that negatively affects the CEF;
  3. Points out that transport projects require large-scale investment and that therefore, in order to attract investors, legal certainty, stable and foreseeable targets and availability of information are crucial; highlights how administrative procedures, growing in number and complexity, for the realisation of transport projects lead to increased costs and delays, hampering the EU transport network as a whole; stresses that the investments made so far must not be put at risk by shifting funding conditions, and expects the SEIP to provide a realistic, fair and future-proof support framework for investment; urges the Commission, in this respect, to provide clarity for investors by setting out the resources for each instrument of the SEIP for the entire MFF period and by providing clarity on the application of the EU-wide sustainability taxonomy when proposing delegated acts; acknowledges, moreover, that investments in transitional forms of fuel that do not significantly harm the environment contribute to the goal of climate-neutral mobility across all EU regions;
  4. Stresses that to ensure sufficient investment in sustainable transport infrastructure, it is essential that all relevant EU funds (the CEF, InvestEU, Horizon Europe, the European

Structural and Investment Funds, etc), European Investment Bank (EIB) lending and other financial tools are tailored to specific needs of the transport sector that enhance the sustainable transition, and that the Member States commit to proper funding; highlights that synergies across relevant Union programmes in areas such as transport, energy and digitalisation could be key to accelerating the advancement towards the development of smart and sustainable mobility at EU level; highlights, moreover, that the transport and logistics sector consists largely of micro-enterprises and SMEs, and therefore urges the Commission to pay special attention to these types of enterprise, e.g. by providing better access to funding;

5. Encourages the EU and the Member States to maximise the use of the available tools at their disposal to ensure that the transport sector contributes to decarbonisation; calls, in this respect, for an impact assessment of all future policies and tools (e.g. own resources, the extension of the Emissions Trading System (ETS), external costs) that have an impact on the transport sector; strongly believes, moreover, that the Member States should earmark revenue from taxes or fees and the ETS related to transport to fostering investment in the sustainability of the relevant transport modes, in order to achieve economic efficiency and connectivity targets;
6. Considers that flexible state aid rules are needed for the transition towards a climate-neutral transport and logistics sector, without disproportionately distorting the level playing field within Europe; urges the Commission to provide clarity on state support for sustainable transport projects; believes, moreover, that a revision of state aid rules for airports is also necessary in order to reduce the number of multi-leg flights between European destinations, thereby significantly reducing emissions and travel time while increasing efficiency;
7. Calls on the Commission to boost the use of InvestEU for further developing sustainable tourism and transport, including all modes and infrastructure; welcomes the budget increase for the InvestEU programme recently proposed under the Next Generation EU instrument; considers that this smart investment should incentivise European industrial leadership in strategic sectors and key value chains such as transport and logistics, including the aeronautical industry, as well as in the development of telematic application systems;
8. Calls for the allocation of HorizonEU funds for research and development (R&D) dedicated to the transport sector, in particular for alternative fuel solutions, batteries and components for electric cars, and alternative technologies for rolling stock; calls, moreover, for adequate financing within HorizonEU for the European Partnerships dedicated to transport, such as Clean Sky, Single European Sky ATM Research (SESAR), Shift2Rail and Fuel Cells and Hydrogen (FCH);
9. Calls on the Commission to include in the Just Transition Mechanism appropriate means to support the reconversion of industries whose finished products are incompatible with the target of a carbon-neutral Union;
10. Highlights that innovation and digitalisation play a key role in the decarbonisation of the transport sector in line with the ambitions of the European Green Deal; calls for investment in digitalisation in particular for the development and deployment of

Intelligent Transport Systems (ITS), Vessel Traffic Monitoring and Information Systems (VTMIS), River Information Services (RIS) and the European Rail Traffic Management System (ERTMS);

11. Believes that sustainable mobility in all modes of transport and an up-to-date multimodal infrastructure including the trans-European transport network (TEN-T) and its future extension are crucial to achieving a climate-neutral economy; stresses that the percentage increase in EU rail and maritime freight transport as envisaged in the European Green Deal needs a concrete EU investment plan and concrete measures at EU level; in this respect, urges the Commission to accelerate and prioritise investments for infrastructure projects that are being executed for the elimination of bottlenecks, bridging of missing links, development of clean hydrogen and its rolling out and innovation in high-speed rail transport and inland waterway shipping, while mainstreaming climate mitigation and adaptation measures;
12. Acknowledges that the navigability of European inland waterways needs significant improvements; calls for dedicated financing to be created within different funding instruments, such as the CEF and the Cohesion Fund, or with the participation of the EIB;
13. Calls for support for the ‘Initial Strategy’ of the International Maritime Organization (IMO) and for a clear strategy including benchmarks for reducing emissions in the EU maritime sector;
14. Recalls the role of the Clean Sky 2 and SESAR Joint Undertakings in ensuring net accelerations in green technologies aimed at improving safety and reducing CO<sub>2</sub> and greenhouse gas emissions, as well as the noise levels produced by aircraft; calls on the Commission to develop and support an EU investment roadmap for aviation and aeronautics to trigger innovation towards sustainable aviation, including research in alternative fuels, as well as possible instruments to incentivise the replacement of older aircraft, with a view to preserving competitiveness and maintaining Europe’s leadership;
15. Highlights the key role of the European Union Agency for Railways (ERA) and the Shift2Rail Joint Undertaking in achieving a lasting shift from road to rail as set out in the European Green Deal; stresses that the Shift2Rail undertaking plays a key role in overcoming technical obstacles and driving forward interoperability, with the aim, ultimately, of making rail transport cheaper, more efficient and more attractive and contributing to reducing accidents and CO<sub>2</sub> emissions; stresses the importance of increasing EU investment in ERA and Shift2Rail in order to advance with the establishment of the Single European Railway Area;
16. Considers that there is a need for EU funds to ensure the transformation of the automotive industry towards climate neutrality; calls in this respect for a roadmap for the reduction of emissions by the automotive industry, based on R&D and technological capabilities, that includes a dedicated European programme for the recycling of vehicles, EU financing to promote the deployment of zero-emission vehicles, increases in the production of sustainable alternative fuels and deployment of recharging points, and investment in innovative and smart road safety solutions in order to meet the EU’s strategic goal of ‘Vision Zero’; believes that adaptation of infrastructure to new mobility patterns and types of vehicles should also be a priority, and in this regard calls for a roadmap for road

infrastructure, to be aligned with the automotive industry's emissions reduction roadmap;

17. Believes that public transport is central to achieving sustainable urban mobility; stresses the need to increase support for public transport networks and fleets at a local and regional level, as an effective tool for the transition and towards low-emission mobility, while promoting modal shift, especially in metropolitan centres, and connectivity in rural areas to promote territorial cohesion; considers a stronger articulation of urban transport financing with the Sustainable Urban Mobility Plans (SUMPS) to be essential to boost the urban mobility transformation; calls on the Commission to cooperate with the Member States in order to develop sustainable urban mobility plans and policies, including support for efficient public transport systems and active mobility solutions such as walking and cycling and the promotion of accessibility and multimodality among the different modes of transport;
18. Points out the economic consequences of the COVID-19 pandemic for the transport sector, especially collective passenger transport; calls on the Member States to include the transport industry as a priority in their national recovery plans, so as to ensure that it can have comprehensive access to the resources allocated from the different initiatives of the European Recovery Plan; asks the Commission, moreover, to cooperate with the Member States to ensure financing solutions for collective passenger transport modes, and to map smart investment initiatives for the sustainable and resilient recovery of the sector;
19. Believes that the European Recovery Plan should support the financing of the recovery and sustainable transformation of the tourism sector; calls on the Member States to include the tourism and travel sector, with a particular focus on SMEs, as a priority in their national recovery plans; asks the Commission to develop an 'EU Roadmap for Sustainable and Resilient Tourism' in order to boost investment in innovative and digitalisation measures such as circular economy initiatives in the tourism sector; insists on the establishment of an EU Tourism Policy as well as on the creation and introduction of a specific budget allocation for sustainable tourism, as clearly stated in Parliament's position on the Multiannual Financial Framework 2021-2027;
20. Highlights the importance of the Green Deal being accompanied by a just, inclusive and non-discriminatory transition to ensure that the transport sector's businesses, SMEs and workforce can adjust, and to support the regions (including the outermost regions) and communities most affected, in order to preserve territorial and social cohesion and to ensure that no one and no region is left behind; calls on the Commission to take into account the job losses that may occur with the reconversion in the transport and tourism sectors, by considering supporting investment related to sustainable and social inclusiveness, for instance aimed at promoting the training and re-skilling of workers under the new strategic European investment policy window within the InvestEU programme.

## INFORMATION ON ADOPTION IN COMMITTEE ASKED FOR OPINION

<b>Date adopted</b>	14.7.2020
<b>Result of final vote</b>	+: 38 -: 6 0: 5
<b>Members present for the final vote</b>	Magdalena Adamowicz, Andris Ameriks, José Ramón Bauzá Díaz, Izaskun Bilbao Barandica, Marco Campomenosi, Ciarán Cuffe, Jakop G. Dalunde, Johan Danielsson, Andor Deli, Karima Delli, Anna Deparnay-Grunenberg, Ismail Ertug, Gheorghe Falcă, Giuseppe Ferrandino, Mario Furore, Søren Gade, Isabel García Muñoz, Jens Gieseke, Elsi Katainen, Kateřina Konečná, Elena Kountoura, Julie Lechanteux, Bogusław Liberadzki, Benoît Lutgen, Elżbieta Katarzyna Łukacijewska, Marian-Jean Marinescu, Tilly Metz, Giuseppe Milazzo, Cláudia Monteiro de Aguiar, Caroline Nagtegaal, Jan-Christoph Oetjen, Philippe Olivier, Rovana Plumb, Dominique Riquet, Dorien Rookmaker, Massimiliano Salini, Barbara Thaler, István Ujhelyi, Elissavet Vozemberg-Vrionidi, Lucia Vuolo, Roberts Zile, Kosma Złotowski
<b>Substitutes present for the final vote</b>	Leila Chaibi, Angel Dzhambazki, Markus Ferber, Carlo Fidanza, Maria Grapini, Roman Haider, Alessandra Moretti

## FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

38	+
ECR	Angel Dzhambazki, Carlo Fidanza, Roberts Zīle, Kosma Złotowski
GUE/NGL	Leila Chaibi, Kateřina Konečná, Elena Kountoura
PPE	Magdalena Adamowicz, Andor Deli, Gheorghe Falcă, Markus Ferber, Jens Gieseke, Benoît Lutgen, Marian-Jean Marinescu, Giuseppe Milazzo, Cláudia Monteiro de Aguiar, Massimiliano Salini, Barbara Thaler, Elissavet Vozemberg-Vrionidi, Elżbieta Katarzyna Łukacijewska
RENEW	José Ramón Bauzá Díaz, Izaskun Bilbao Barandica, Søren Gade, Elsi Katainen, Caroline Nagtegaal, Jan-Christoph Oetjen, Dominique Riquet
S&D	Andris Ameriks, Johan Danielsson, Ismail Ertug, Giuseppe Ferrandino, Isabel Garcia Muñoz, Maria Grapini, Bogusław Liberadzki, Alessandra Moretti, Rovana Plumb, István Ujhelyi
NI	Mario Furore

6	-
ID	Marco Campomenosi, Roman Haider, Julie Lechanteux, Philippe Olivier, Lucia Vuolo
NI	Dorien Rookmaker

5	0
VERTS/ALE#	Ciarán Cuffe, Jakob G. Dalunde, Karima Delli, Anna Deparnay-Grunenberg, Tilly Metz

**Key to symbols:**

+ : in favour

- : against

0 : abstention

9.7.2020

## **OPINION OF THE COMMITTEE ON AGRICULTURE AND RURAL DEVELOPMENT**

for the Committee on Budgets and the Committee on Economic and Monetary Affairs

on the Sustainable Europe Investment Plan - how to finance the Green Deal  
(2020/2058(INI))

Rapporteur for opinion: Salvatore De Meo

### **SUGGESTIONS**

The Committee on Agriculture and Rural Development calls on the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible, to incorporate the following suggestions into their motion for a resolution:

1. Welcomes the Commission's amended multiannual financial framework (MFF) proposal of 27 and 28 May 2020, including its communication of 27 May entitled 'Europe's moment: Repair and Prepare for the Next Generation' (COM(2020)0456), with its provision to increase funding for the common agricultural policy (CAP) compared with the previous MFF proposal; welcomes the Commission's proposal of temporary additional resources via the Next Generation EU fund, but stresses that a strong MFF nevertheless remains vital; stresses that the increase in funding compared with the previous MFF proposal is essential for delivering the proposed objectives and ambitions of the future CAP, which include ensuring food security, ensuring a reasonable standard of living for farmers, contributing to vibrant rural communities and achieving the Green Deal objectives in agriculture by strengthening the resilience of the agri-food sector and ensuring sustainable food production; emphasises that these objectives depend not only on a well-funded CAP but also on other MFF instruments such as research, investment in innovation or digital technology, and making them more easily accessible to farmers and the agri-food sector;
2. Welcomes the Commission's proposal to allocate EUR 15 billion to rural development in the context of the Next Generation EU instrument, but regrets that no allocation has been proposed for the first pillar of the CAP within this new instrument, given the need to reinforce direct payments and support to sectoral programmes to help farmers overcome the COVID-19 crisis and comply with the objectives of the Green Deal;
3. Welcomes the proposal to boost the resources for the Just Transition Fund (JTF) with an extra EUR 32.5 billion, including with additional funds from the Next Generation EU instrument, and the two additional pillars of the Just Transition Mechanism, namely a

dedicated scheme under InvestEU and a public sector loan facility, and stresses that in order for the JTF and green transition to be successful and beneficial for agriculture and rural areas, they must be undertaken in a fair, inclusive and scientifically underpinned manner together with stakeholders;

4. Welcomes the proposed capital increase of EUR 1.5 billion in the European Investment Fund and underlines the importance of facilitating access for small and medium-sized rural companies, including farms, to public and private finance to support increased green investment, the development of and access to digitalisation tools, modernisation and innovation that will enable farmers, the agricultural sector and rural areas to meet the challenges and embrace the opportunities of realising the objectives and ambitions of the Green Deal;
5. Calls on the Commission and the Member States to utilise the Recovery and Resilience Facility, where appropriate, to provide complementary support to European farmers and cooperative businesses to coherently cope with the challenges deriving from the need to ensure compliance with new rules and to adapt to the adverse impacts of climate change in a manner that does not threaten food production and respects the principle of sustainability;
6. Considers that, through its amended MFF and Next Generation EU proposals, the Commission has taken a welcome step towards Parliament's position, namely that the next financial framework for the EU must maintain the amount devoted to agriculture and rural development at its current level in real terms at the very least; calls on the European Council to rule out any reductions to the amounts earmarked for agriculture and rural development in the Commission's latest proposals; insists that any additional measures relating to the green transition, including the achievement of the objectives of the Farm to Fork and Biodiversity strategies, must be financed with fresh money and additional EU own resources; points out that the additional measures under the European Green Deal must not be financed at the expense of existing CAP funding;
7. Stresses to the Commission that the green transition in agriculture must ensure a balanced approach in terms of the three dimensions of sustainability, i.e. social, environmental and economic; underlines the importance of Article 2.1(b) of the Paris Agreement, which recognises the fundamental priority of safeguarding food security by increasing the ability to adapt to the impacts of climate change;
8. Takes note of the Commission communication on the Sustainable Europe Investment Plan (COM(2020)0021), but emphasises that the elements proposed within it, including the Just Transition Fund, depend entirely on an ambitious MFF agreement; expresses its deep concern that a front-loading of EU budget funds to cover new spending requirements stemming from the COVID-19 pandemic may result in funding shortages in later programming years, which would have an impact on the ability of the agricultural sector to deliver on the objectives of the Farm to Fork and Biodiversity strategies as EU farmers would have reduced support and this would be particularly damaging if they are expected to comply with new and rigorous obligations under the Green Deal; underlines that the transition towards sustainability must be just, fair and responsible, involving all economic and social sectors so as to avoid any undue pressure on the agricultural sector;
9. Notes that the Sustainable Europe Investment Plan relies to a certain extent on crowding in private investment, which is likely to be less available in the years following the

COVID-19 pandemic, and that a strong MFF is therefore even more vital;

10. Points out that agriculture in the EU is the only major system in the world to have cut its greenhouse gas emissions (by 20 % since 1990);
11. Stresses that the differing starting points and potential for development of different regions and Member States must be taken into consideration in the development of national plans and allocation of funding and in the longer term financial perspective;
12. Asks the Commission for changes in State aid rules and rules on competition not to damage the commonality of the CAP;
13. Recalls that a modernised and sustainable CAP will make a decisive contribution to the success of the EU's general, ambitious climate goals, while ensuring food security, and that a significant part of the CAP will be targeted at supporting climate-related objectives; recalls that the reform of the CAP is still ongoing and that no decision has yet been made as regards the exact contribution to environmental and climate-related objectives and requirements; stresses that the achievement of these objectives will depend, to a large extent, on sufficient funds being allocated in future budgets; points out in this connection that the implementation of the Green Deal and of the Farm to Fork strategy must not lead to a downgrading of our objectives, in particular the objective of ensuring sustainable livelihoods for our farmers, and emphasises that it is not possible to ask more of farmers with less funding; looks forward to engaging in constructive negotiations with the Council on the future CAP with a view to reaching agreement and providing planning certainty to EU producers, and emphasises that the Commission's reform proposal is the basis upon which the co-legislators are working and should not be modified or withdrawn at this stage;
14. Notes that, in its communication on the Sustainable Europe Investment Plan (COM(2020)0021), the Commission identifies significant investment needs in agriculture, specifically to tackle broader environmental challenges, including biodiversity loss and pollution; highlights, however, that the Commission also describes these as conservative estimates, given a lack of data to accurately assess investment needs as regards climate adaptation and restoration/preservation of ecosystems and biodiversity;
15. Points to crisis-resilient domestic production of renewable raw materials and renewable energy and, in order to implement and continue to press on with the EU's Bioeconomy Strategy, calls for the establishment of a timber construction offensive and a renovation offensive focusing on the use of domestic renewable raw materials and sustainable renewable energies;
16. Calls for increasing ecological requirements always to be offset financially; points out that unilateral conditions benefit neither European agriculture nor the environment if they result in the relocation of European food production to third countries;
17. Stresses the need to enforce the general principle of gender equality in the context of the CAP measures aimed at achieving the objectives of the Green Deal, in order to guarantee that women farmers are included in the ecological transition;

18. Points out that the recent COVID-19 outbreak has revealed the strategic role that agriculture plays in providing safe, high-quality food at affordable prices and in avoiding a food crisis; underlines the crucial role played by the ‘vital workers’ in the agricultural and food-processing sectors during the crisis, and insists that these workers must benefit from proper and safe working conditions; insists that efforts made by EU farmers to produce food more sustainably must not be undermined by the import of products from third countries that do not meet the EU’s food safety, environmental protection, animal welfare and social standards; points to the importance of learning from the COVID-19 crisis, especially with regard to strategic sectors;
19. Considers that in order to achieve the objectives of the Green Deal at European level and to promote them at international level, the Commission must conduct an assessment of agricultural product import tariff rates and propose an increase in these for countries that have not applied, or made provision to apply in the foreseeable future, standards and requirements in respect of their agricultural producers that are comparable with those in the EU;
20. Welcomes the ambition set out in the Farm to Fork strategy to develop minimum mandatory criteria for sustainable food procurement and align the use of public funds with the Green Deal; calls for greater integration of nutrition and health concerns in public procurement of food;
21. Stresses the importance of funding research and innovation seeking to identify green alternative transition technologies, and believes that all farmers, including small farmers, must have access to them;
22. Calls on the Commission to ensure that there are adequate external safeguards for sensitive agricultural products and states that, in the process, the high standards within food production in the EU must be clearly demonstrated to consumers;
23. Insists on the need to provide additional financial resources beyond the CAP envelope for farmers’ claims arising as a result of the COVID-19 crisis or other crisis situations;
24. Calls on the Commission to ensure that, under both the Farm to Fork strategy and future climate policy, European agriculture is recognised as a sector of systemic importance and that security of supply, as a stability factor, is sufficiently taken into account and kept in mind at all times.

## INFORMATION ON ADOPTION IN COMMITTEE ASKED FOR OPINION

<b>Date adopted</b>	7.7.2020
<b>Result of final vote</b>	+: 37 -: 8 0: 3
<b>Members present for the final vote</b>	Mazaly Aguilar, Clara Aguilera, Atidzhe Alieva-Veli, Álvaro Amaro, Eric Andrieu, Attila Ara-Kovács, Carmen Avram, Adrian-Dragoş Benea, Benoît Biteau, Mara Bizzotto, Daniel Buda, Isabel Carvalhais, Asger Christensen, Angelo Ciocca, Ivan David, Paolo De Castro, Jérémy Decerle, Salvatore De Meo, Herbert Dorfmann, Luke Ming Flanagan, Dino Giarrusso, Francisco Guerreiro, Martin Häusling, Martin Hlaváček, Krzysztof Jurgiel, Jarosław Kalinowski, Elsi Katainen, Gilles Lebreton, Norbert Lins, Chris MacManus, Mairead McGuinness, Marlene Mortler, Ulrike Müller, Maria Noichl, Juozas Olekas, Pina Picierno, Maxette Pirbakas, Eugenia Rodríguez Palop, Bronis Ropé, Bert-Jan Ruissen, Anne Sander, Petri Sarvamaa, Simone Schmiedtbauer, Annie Schreijer-Pierik, Michaela Šojdrová, Veronika Vrecionová
<b>Substitutes present for the final vote</b>	Asim Ademov, Franc Bogovič, Francesca Donato, Valter Flego, Claude Gruffat, Balázs Hidvéghi, Pär Holmgren, Zbigniew Kuźmiuk, Tilly Metz, Christine Schneider, Marc Tarabella, Riho Terras, Irène Tolleret, Thomas Waitz

## FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

37	+
ECR	Mazaly Aguilar, Krzysztof Jurgiel
EPP	Álvaro Amaro, Daniel Buda, Salvatore De Meo, Herbert Dorfmann, Jarosław Kalinowski, Norbert Lins, Mairead McGuinness, Marlene Mortler, Anne Sander, Petri Sarvamaa, Simone Schmiedtbauer, Annie Schreijer-Pierik, Michaela Šojdrová
GUE/NGL	Eugenia Rodríguez Palop
ID	Gilles Lebreton, Maxette Pirbakas
NI	Dino Giarrusso
S&D	Clara Aguilera, Eric Andrieu, Attila Ara-Kovács, Carmen Avram, Adrian-Dragoş Benea, Isabel Carvalhais, Paolo De Castro, Maria Noichl, Juozas Olekas, Pina Picierno
Renew	Atidzhe Alieva-Veli, Asger Christensen, Jérémy Decerle, Martin Hlaváček, Elsi Katainen, Ulrike Müller, Irène Tolleret
Verts/ALE	Bronis Ropé

8	-
ECR	Veronika Vrecionová
GUE/NGL	Luke Ming Flanagan, Chris MacManus
ID	Ivan David
Verts/ALE	Benoît Biteau, Francisco Guerreiro, Pär Holmgren, Tilly Metz

3	0
ECR	Bert-Jan Ruissen
ID	Mara Bizzotto, Angelo Ciocca

Key to symbols:

+ : in favour

- : against

0 : abstention

16.7.2020

## **OPINION OF THE COMMITTEE ON CULTURE AND EDUCATION**

for the Committee on Budgets and the Committee on Economic and Monetary Affairs

on the sustainable Europe Investment Plan - How to finance the Green Deal  
(2020/2058(INI))

Rapporteur: Romeo Franz

PA\_NonLeg

### **SUGGESTIONS**

The Committee on Culture and Education calls on the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible, to incorporate the following suggestions into their motion for a resolution:

1. Underlines that Erasmus+, the European Solidarity Corps and Creative Europe, as the EU's main education, volunteering and culture programmes, constitute an essential tool in the global response to climate change and play a key role in fostering education in the skills needed for the green transition, raising awareness of environmental and climate change issues, especially among young people volunteering to protect the environment, and developing creative, inclusive and accessible solutions to tackle environmental challenges, and contribute towards the achievement of the EU sustainable development goals; highlights in this regard the importance of agricultural internships supported by Erasmus+;
2. Considers that the investment plan must complement other relevant Union policies, programmes and funds, in particular those relating to education and young people, culture and sport, agriculture and rural development, and the environment and climate;
3. Points out that the investment plan should support research on nature-based solutions, green technologies and other sustainable solutions that can help to protect the environment and the climate; underlines that in particular start-ups, young professionals and young people who are already working on innovative green solutions should have access to funding;
4. Points out that under the investment plan, funding can be dedicated to thematic projects in the fields of education, volunteering and culture; calls on the Commission to step up the synergies between the Green Deal and Erasmus+, the European Solidarity Corps and Creative Europe in order to complement and cross-fertilise their specific methods of

tackling environmental issues;

5. Stresses the need to ensure that all measures adopted in the field of the cultural and creative sectors will be undertaken after consultation with all organisations representing the various stakeholders and workers and with a view to maintaining employment and fostering job creation;
6. Underlines that the transition towards a climate-neutral society requires new skills and competences; notes that funds should be allocated in this regard to the development and implementation of programmes for students and workers to provide for the specialised training, knowledge and skills required to adapt to and thrive in the new socio-economic context;
7. Calls on the Commission to introduce financial incentives in the investment plan to complement the Erasmus+, European Solidarity Corps and Creative Europe programmes in the shift towards more environmentally friendly, sustainable means of transport, while also promoting inclusion and accessibility; takes the view that such incentives should be supported with an ambitious and dedicated budget within the investment plan; urges the Commission to encourage and enable participants to choose the least polluting means of transport, in particular the train, but at the same time not to stigmatise, discriminate against or exclude participants for whom air travel is the only viable option;
8. Underlines that improved energy efficiency of buildings will be one of the key enablers of the transition towards a carbon-neutral economy; emphasises that increased investments are necessary for the renovation of energy-intensive buildings of schools, universities and other educational and cultural institutions in order to improve their energy performance thus making them more sustainable and climate friendly;
9. Is concerned about the situation resulting from the COVID-19 crisis, especially that of the most vulnerable individuals and sectors, such as self-employed people and entrepreneurs whose businesses and jobs are under threat, or families facing the ills of unemployment; calls on the Commission to take all necessary measures to adapt the proposal for the Green Deal investment plan to develop an approach coordinated with emergency measures, such as the Coronavirus Response Investment Initiative and the proposed SURE scheme, and recovery instruments, and requests that investment in the fields of culture, education, youth and sport be considered strategic in order to foster the green transition promoted through the Green Deal.
10. Call on the Commission to push for stronger EU cooperation in the field of environment and climate change education;
11. Underlines the important contribution of specific area studies and programmes in the field.

## INFORMATION ON ADOPTION IN COMMITTEE ASKED FOR OPINION

<b>Date adopted</b>	13.7.2020
<b>Result of final vote</b>	+: 24 -: 5 0: 1
<b>Members present for the final vote</b>	Asim Ademov, Christine Anderson, Andrea Bocskor, Vlad-Marius Botoș, Ilana Cicurel, Gilbert Collard, Gianantonio Da Re, Laurence Farreng, Tomasz Frankowski, Romeo Franz, Alexis Georgoulis, Hannes Heide, Irena Joveva, Petra Kammerevert, Niyazi Kizilyürek, Predrag Fred Matić, Dace Melbārde, Victor Negrescu, Niklas Nienaaß, Peter Pollák, Marcos Ros Sempere, Domènec Ruiz Devesa, Andrey Slabakov, Massimiliano Smeriglio, Michaela Šojdrová, Sabine Verheyen, Milan Zver
<b>Substitutes present for the final vote</b>	Isabel Benjumea Benjumea, Marcel Kolaja
<b>Substitutes under Rule 209(7) present for the final vote</b>	Angel Dzhambazki

## FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

24	+
PPE	Asim Ademov, Isabel Benjumea Benjumea, Andrea Bocskor, Tomasz Frankowski, Peter Pollák, Michaela Šojdrová, Sabine Verheyen, Milan Zver
S&D	Hannes Heide, Petra Kammerevert, Predrag Fred Matić, Victor Negrescu, Marcos Ros Sempere, Domènec Ruiz Devesa, Massimiliano Smeriglio
RENEW	Vlad-Marius Botoș, Ilana Cicurel, Laurence Farreng, Irena Joveva
VERTS/ALE	Romeo Franz, Marcel Kolaja, Niklas Nienäß
GUE/NGL	Alexis Georgoulis, Niyazi Kizilyürek

5	-
ID	Christine Anderson, Gilbert Collard, Gianantonio Da Re
ECR	Angel Dzhambazki, Andrey Slabakov

1	0
ECR	Dace Melbārde

Key to symbols:

+ : in favour

- : against

0 : abstention



## INFORMATION ON ADOPTION IN COMMITTEE RESPONSIBLE

<b>Date adopted</b>	16.10.2020
<b>Result of final vote</b>	+: 68 -: 16 0: 13
<b>Members present for the final vote</b>	Rasmus Andresen, Clotilde Armand, Gunnar Beck, Marek Belka, Isabel Benjumea Benjumea, Stefan Berger, Robert Biedroń, Anna Bonfrisco, Gilles Boyer, Olivier Chastel, Lefteris Christoforou, Paolo De Castro, Francesca Donato, Derk Jan Eppink, Engin Eroglu, Markus Ferber, José Manuel Fernandes, Jonás Fernández, Raffaele Fitto, Frances Fitzgerald, José Manuel García-Margallo y Marfil, Eider Gardiazabal Rubial, Luis Garicano, Alexandra Geese, Valentino Grant, Claude Gruffat, Elisabetta Gualmini, Francisco Guerreiro, Enikő Györi, Valérie Hayer, Eero Heinäluoma, Niclas Herbst, Monika Hohlmeier, Danuta Maria Hübner, Stasys Jakeliūnas, Herve Juvin, Othmar Karas, Billy Kelleher, Mislav Kolakušić, Moritz Körner, Joachim Kuhs, Zbigniew Kuźmiuk, Georgios Kyrtos, Aurore Lalucq, Hélène Laporte, Pierre Larrouturou, Aušra Maldeikienė, Margarida Marques, Pedro Marques, Costas Mavrides, Jörg Meuthen, Csaba Molnár, Siegfried Mureşan, Caroline Nagtegaal, Luděk Niedermayer, Lefteris Nikolaou-Alavanos, Andrey Novakov, Jan Olbrycht, Dimitrios Papadimoulis, Piernicola Pedicini, Lídia Pereira, Kira Marie Peter-Hansen, Sirpa Pietikäinen, Dragoş Pişlaru, Evelyn Regner, Antonio Maria Rinaldi, Bogdan Rzońca, Alfred Sant, Joachim Schuster, Ralf Seekatz, Pedro Silva Pereira, Nicolae Ştefănuţă, Paul Tang, Irene Tinagli, Nils Torvalds, Ernest Urtasun, Nils Ušakovs, Inese Vaidere, Johan Van Overtveldt, Rainer Wieland, Angelika Winzig, Stéphanie Yon-Courtin, Marco Zanni, Roberts Zīle
<b>Substitutes present for the final vote</b>	Matteo Adinolfi, Manon Aubry, Tiziana Beghin, Damien Carême, Tamás Deutsch, Niels Fuglsang, Henrike Hahn, Martin Hlaváček, Eugen Jurzyca, Petros Kokkalis, Eva Maydell, Mick Wallace

## FINAL VOTE BY ROLL CALL IN COMMITTEE RESPONSIBLE

<b>68</b>	<b>+</b>
GUE/NGL	Petros Kokkalis, Dimitrios Papadimoulis
NI	Tiziana Beghin, Mislav Kolakušić, Piernicola Pedicini
PPE	Isabel Benjumea Benjumea, Stefan Berger, Lefteris Christoforou, Markus Ferber, José Manuel Fernandes, José Manuel García-Margallo y Marfil, Niclas Herbst, Monika Hohlmeier, Danuta Maria Hübner, Othmar Karas, Georgios Kyrtos, Aušra Maldeikienė, Eva Maydell, Siegfried Mureşan, Luděk Niedermayer, Jan Olbrycht, Lídia Pereira, Sirpa Pietikäinen, Ralf Seekatz, Inese Vaidere, Rainer Wieland, Angelika Winzig
RENEW	Clotilde Armand, Gilles Boyer, Olivier Chastel, Luis Garicano, Valérie Hayer, Moritz Körner, Dragoş Pîslaru, Nils Torvalds, Stéphanie Yon-Courtin, Nicolae Ştefănuţă
S&D	Marek Belka, Robert Biedroń, Paolo De Castro, Jonás Fernández, Niels Fuglsang, Eider Gardiazabal Rubial, Elisabetta Gualmini, Eero Heinäluoma, Aurore Lalucq, Pierre Larroustourou, Margarida Marques, Pedro Marques, Costas Mavrides, Csaba Molnár, Evelyn Regner, Alfred Sant, Joachim Schuster, Pedro Silva Pereira, Paul Tang, Irene Tinagli, Nils Ušakovs
Verts/ALE	Rasmus Andresen, David Cormand, Alexandra Geese, Francisco Guerreiro, Damien Carême, Claude Gruffat, Henrike Hahn, Stasys Jakeliūnas, Kira Marie Peter-Hansen, Ernest Urtaşun
<b>16</b>	<b>-</b>
ECR	Derk Jan Eppink, Raffaele Fitto, Eugen Jurzyca, Zbigniew Kuźmiuk, Bogdan Rzońca, Roberts Zīle
GUE/NGL	Mick Wallace
ID	Gunnar Beck, Herve Juvin, Joachim Kuhs, Hélène Laporte, Jörg Meuthen
NI	Lefteris Nikolaou-Alavanos
RENEW	Engin Eroglu, Billy Kelleher, Caroline Nagtegaal
<b>13</b>	<b>0</b>
ECR	Johan Van Overtveldt
GUE/NGL	Manon Aubry
ID	Matteo Adinolfi, Anna Bonfrisco, Francesca Donato, Valentino Grant, Antonio Maria Rinaldi, Marco Zanni
PPE	Tamás Deutsch, Frances Fitzgerald, Enikő Győri, Andrey Novakov
RENEW	Martin Hlaváček

Key to symbols:

+ : in favour

- : against

0 : abstention