



EUROPEAN PARLIAMENT

2014 - 2019

Committee on Agriculture and Rural Development

2015/0009(COD)

15.4.2015

OPINION

of the Committee on Agriculture and Rural Development

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

on the proposal for a regulation of the European Parliament and of the Council on the European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 (COM(2015)0010 – C8-0007/2015 – 2015/0009(COD))

Rapporteur: Albert Deß

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SHORT JUSTIFICATION

The level of investment in the EU has dropped by about 15% since its peak in 2007, and is therefore well below what historical trends might have led one to expect. This is partly a consequence of the economic and financial crisis, and is hampering economic recovery, job creation, long-term growth and competitiveness. As only a partial recovery is forecast in the next few years, there is a need for further measures in order to make good this shortfall in investment. The Committee on Agriculture and Rural Development therefore supports the Commission's Political Guidelines for 2014-2019, which regard this problem as a major political challenge.

The proposed 'investment offensive for Europe' combines mobilisation of at least EUR 315 billion in additional investment funding in the next three years, in order to maximise the impact of public funding and catalyse private investment, with targeted initiatives tailored to the needs of the real economy and measures to make Europe more attractive for investment.

A legal framework and the allocation of budget appropriations are basic preconditions for the investment programme. Once adopted, the proposed regulation will be implemented jointly by the Commission and the EIB as strategic partners, but it must not involve any additional administrative burden or payment systems which would undermine the efficiency of the objectives of the European Fund for Strategic Investments (EFSI).

Given the key role which small and medium enterprises (SMEs) play in the EU economy, especially in terms of employment creation, they will be a key beneficiary of the support provided for under this proposal. In this context it is important to fully involve the Common Agricultural Policy (CAP), as the CAP, being the only fully communitised field of policy, is of territorial application and is therefore very well suited to carrying out projects comprehensively in conjunction with the EFSI. The CAP has also generated particular added value in many parts of the European Union.

In planning and operating support arrangements, it is important to draw on experience of existing financing instruments and programmes such as the CAP in order to make targeted investments successfully. This is particularly true of businesses in rural areas, where economic growth and the preservation of jobs are urgently needed.

AMENDMENTS

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 take into account the following amendments:

Amendment 1

Proposal for a regulation

Recital 2

Text proposed by the Commission

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility are necessary preconditions for stimulating investment. Along with a renewed impetus towards investment financing, these preconditions can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

Amendment

(2) Comprehensive action is required to reverse the vicious circle created by a lack of investment. Structural reforms and fiscal responsibility are necessary preconditions for ***supporting growth and*** stimulating investment. Along with a renewed impetus towards investment financing, these preconditions can contribute to establishing a virtuous circle, where investment projects help support employment and demand and lead to a sustained increase in growth potential.

Amendment 2

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) The EFSI is part of a comprehensive approach to address uncertainty surrounding public and private investments. The strategy has three pillars: mobilising finance for investment, making investment reach the real economy and improving the investment environment in the Union.

Amendment

(8) The EFSI is part of a comprehensive approach to address uncertainty surrounding public and private investments. The strategy has three pillars: mobilising finance for investment, making investment reach the real economy and improving the investment environment in the Union. ***This strategy is complementary to objectives promoting the Union's economic, social and territorial cohesion in the Union and within the Member States.***

Amendment 3

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) The investment environment within the

Amendment

(9) The investment environment within the

Union should be improved by removing barriers to investment, reinforcing the Single Market and by enhancing regulatory predictability. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Union should be improved by *carrying out necessary structural reforms*, removing barriers to investment, reinforcing the Single Market and by enhancing regulatory predictability *and reducing regulatory red tape*. The work of the EFSI, and investments across Europe generally, should benefit from this accompanying work.

Amendment 4

Proposal for a regulation Recital 10

Text proposed by the Commission

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased access to financing. It is intended that increased access to financing should be of particular benefit to small and medium enterprises. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's economic, social and territorial cohesion.

Amendment

(10) The purpose of the EFSI should be to help resolve the difficulties in financing and implementing productive investments in the Union and to ensure increased *and geographically-balanced access to financing*. It is intended that increased access to financing should be of particular benefit to small and medium enterprises, *including agricultural holdings*. It is also appropriate to extend the benefit of such increased access to financing to mid-cap companies, which are companies having up to 3000 employees. Overcoming Europe's current investment difficulties should contribute to strengthening the Union's *competitiveness, growth potential and economic, social and territorial cohesion, particularly in rural, remote and disadvantaged areas*.

Amendment 5

Proposal for a regulation Recital 11

Text proposed by the Commission

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives.

Amendment

(11) The EFSI should support strategic investments with high economic value added contributing to achieving Union policy objectives, ***to the development of infrastructure particularly in rural areas, research and innovation, the development and modernisation of the agri-food sector and to the improvement of access to finance for SMEs in this sector. The CAP, being the only fully communitised field of policy, is of territorial application and is therefore very well suited to carrying out projects comprehensively in conjunction with the EFSI. Many of the existing instruments of the CAP can be used to make targeted investments successfully.***

Amendment 6

**Proposal for a regulation
Recital 12**

Text proposed by the Commission

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Amendment

(12) Many small and medium enterprises, as well as mid-cap companies, across the Union require assistance to attract market financing, especially as regards investments that carry a greater degree of risk. ***This is particularly true of businesses in rural areas, where economic growth and the preservation of jobs are urgently needed in order to prevent rural depopulation.*** The EFSI should help these businesses to overcome capital shortages by allowing the EIB and the European Investment Fund ('EIF') to provide direct and indirect equity injections, as well as to provide guarantees for high-quality securitisation of loans, and other products that are granted in pursuit of the aims of the EFSI.

Amendment 7

Proposal for a regulation Recital 13

Text proposed by the Commission

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Amendment

(13) The EFSI should be established within the EIB in order to benefit from its experience and proven track record and in order for its operations to start to have a positive impact **and benefit** as quickly as possible. The work of the EFSI on providing finance to small and medium enterprises, **particularly to enterprises operating in rural areas**, and small mid-cap companies should be channelled through the European Investment Fund ('EIF') to benefit from its experience in these activities.

Amendment 8

Proposal for a regulation Recital 14

Text proposed by the Commission

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote job creation, long-term growth and competitiveness. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private investment in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market

Amendment

(14) The EFSI should target projects delivering high societal and economic value. In particular, the EFSI should target projects that promote **quality and long-term** job creation, long-term **sustainable** growth, **innovation** and competitiveness, **especially infrastructure measures (digital and transport , including fast broadband in every region of the Union)**. The EFSI should support a wide range of financial products, including equity, debt or guarantees, to best accommodate the needs of the individual project. This wide range of products should allow the EFSI to adapt to market needs whilst encouraging private

failures so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use.

investment ***and the involvement of rural communities*** in the projects. The EFSI should not be a substitute for private market finance but should instead catalyse private finance by addressing market failures, ***without adding to the administrative burden or creating additional payment systems, which would undermine the efficiency of the EFSI's objectives***, so as to ensure the most effective and strategic use of public money. The requirement for consistency with State aid principles should contribute to such effective and strategic use. ***The EFSI should also ensure consistency and complementarity in relation to projects that have already been financed by Union funds, paying special attention to rural development funds.***

Amendment 9

Proposal for a regulation Recital 15

Text proposed by the Commission

(15) The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including in the countries most affected by the financial crisis. The EFSI should only be used where financing is not available from other sources on reasonable terms.

Amendment

15. The EFSI should target projects with a higher risk-return profile than existing EIB and Union instruments to ensure additionality over existing operations. The EFSI should finance projects across the Union, including ***particularly*** in the countries ***and regions*** most affected by the financial crisis, ***as well as in the many disadvantaged areas of Europe which are rural and areas in extremely peripheral locations, which suffer from high unemployment and depopulation.*** The EFSI should only be used where financing is not available from other sources on reasonable terms.

Amendment 10

Proposal for a regulation Recital 16

Text proposed by the Commission

(16) The EFSI should target investments that are expected to be economically and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing.

Amendment

(16) The EFSI should target investments that are expected to be economically and technically viable, which may entail a degree of appropriate risk, whilst still meeting the particular requirements for EFSI financing; ***the EFSI should also closely target investments that can create economic circuits.***

Amendment 11

Proposal for a regulation Recital 19

Text proposed by the Commission

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and ***take part in*** the EFSI governance structure.

Amendment

(19) In order to allow for further increase in its resources, participation in the EFSI should be open to third parties, including Member States, national promotional banks or public agencies owned or controlled by Member States, private sector entities and entities outside the Union subject to the consent of existing contributors. Third parties may contribute directly to the EFSI and ***be consulted within*** the EFSI governance structure.

Amendment 12

Proposal for a regulation Recital 20 a (new)

Text proposed by the Commission

Amendment

(20a) The financial contributions of Member States to the EFSI, including

their possible participation in investment platforms, shall not be taken into account by the European Commission in the definition of budget adjustments under the preventive arm of the Growth and Stability Pact.

Amendment 13

Proposal for a regulation

Recital 21

Text proposed by the Commission

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

Amendment

(21) Provided that all relevant eligibility criteria are fulfilled, Member States may use European Structural Investment Funds to contribute to the financing of eligible projects that are supported by the EU guarantee. ***It is also necessary to build fully on the CAP policy instruments which have already generated particular added value in many parts of the Union. The EFSI must be fully aligned with the innovative financial instruments used in farm policy.*** The flexibility of this approach should maximise the potential to attract investors to the areas of investment targeted by the EFSI.

Amendment 14

Proposal for a regulation

Recital 22

Text proposed by the Commission

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of core principles, for the

Amendment

(22) In accordance with the Treaty on the Functioning of the European Union, Infrastructure, ***research and development***, and project investments supported under EFSI should be consistent with State aid rules. To that end, the Commission has announced that it will formulate a set of

purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *The Commission has also announced that it will provide further guidance on the set of core principles with a view to ensuring an efficient use of public funds.*

core principles, for the purpose of State aid assessments, which a project will have to meet to be eligible for support under the EFSI. If a project meets these criteria and receives support from the EFSI, the Commission has announced that any national complementary support, will be assessed under a simplified and accelerated State aid assessment whereby the only additional issue to be verified by the Commission will be the proportionality of public support (absence of overcompensation). *With a view to ensuring an efficient use of public funds, the Commission considers providing further guidance to guarantee full consistency with sector specific State aid rules when projects are partly to be funded with public grants.*

Amendment 15

Proposal for a regulation Recital 26

Text proposed by the Commission

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national promotional banks and the managing authorities of the European Structural and Investment Funds. This should establish a single point of entry for questions related to technical assistance for investments within the Union.

Amendment

(26) Alongside the financing operations that will be conducted through the EFSI, a European Investment Advisory Hub ('EIAH') should be created. The EIAH should provide strengthened support for project development and preparation across the Union, by building on the expertise of the Commission, the EIB, national **and regional** promotional banks and the managing authorities of the European Structural, **agricultural** and Investment Funds. This should establish a single point of entry for questions related to technical assistance **and administrative burdens** for investments within the Union.

Amendment 16

Proposal for a regulation Recital 29

Text proposed by the Commission

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

² Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for

Amendment

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

² Regulation (EU) No 1291/2013 of the European Parliament and of the Council of 11 December 2013 establishing Horizon 2020 - the Framework Programme for

Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).

³ Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).

Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC (OJ L 347, 20.12.2013, p. 104).

³ Regulation (EU) No 1316/2013 of the European Parliament and of the Council of 11 December 2013 establishing the Connecting Europe Facility, amending Regulation (EU) No 913/2010 and repealing Regulations (EC) No 680/2007 and (EC) No 67/2010 (OJ L 348, 20.12.2013, p. 129).

Amendment 17

Proposal for a regulation Recital 31

Text proposed by the Commission

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular and structured basis to ensure that investors have reliable information on which to base their investment decisions.

Amendment

(31) Within the Union, there are a significant number of potentially viable projects that are not being financed due to a lack of certainty and transparency with respect to such projects. Often, this is because private investors are not aware of the projects or have insufficient information to make an assessment of the investment risks. The Commission and the EIB, with support from the Member States, should promote the creation of a transparent pipeline of current and future investment projects in the Union suitable for investment ***in consultation with the regional authorities, the private sector and civil society***. This 'project pipeline' should ensure that information is made publicly available regarding investment projects on a regular, ***user-friendly*** and structured basis to ensure that investors have reliable information on which to base their investment decisions.

Amendment 18

Proposal for a regulation

Article 1 – paragraph 1 – subparagraph 2

Text proposed by the Commission

The purpose of the EFSI shall be to support investments in the Union and to ensure increased access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB ('EFSI Agreement').

Amendment

The purpose of the EFSI shall be to support investments in the Union and to ensure ***an increased and more easily-accessible and geographical-balanced*** access to financing for companies having up to 3000 employees, with a particular focus on small and medium enterprises, through the supply of risk bearing capacity to the EIB, ***with particular priority being assigned to businesses and cooperatives in rural areas and in structurally weak and disadvantaged areas, as well as areas in extremely peripheral locations, as well as to driving forward projects promoting territorial cohesion and interconnection in rural areas*** ('EFSI Agreement').

Amendment 19

Proposal for a regulation

Article 1 – paragraph 1 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

The EFSI shall support strategic investments with high social, environmental and economic added value, promoting economic, social and territorial cohesion and contributing to achieving Union objectives in all policy areas including agriculture and the agri-food sector.

Amendment 20

Proposal for a regulation

Article 1 – paragraph 2

Text proposed by the Commission

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks or public agencies owned or controlled by Member States, and private sector entities.

Amendment

2. The EFSI Agreement shall be open to accession by Member States. Subject to the consent of existing contributors, the EFSI Agreement shall also be open to accession by other third parties, including national promotional banks or public agencies owned or controlled by Member States, ***regional and local authorities, public interest bodies, public-private partnerships (PPPs), and public research institutions.***

Amendment 21

Proposal for a regulation

Article 1 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The EFSI shall be responsible for funding projects with significant value added, paying attention at all times to complementarity and coherence with all other EU financed projects.

Amendment 22

Proposal for a regulation

Article 2 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Eligibility criteria for the use of the EU guarantee

The EFSI Agreement shall provide that the EFSI is to support projects which:

- (a) are consistent with Union policies,***
- (b) are economically and technically***

viable,

(c) provide additionality, and

(d) maximise where possible the mobilisation of private sector capital.

Amendment 23

Proposal for a regulation

Article 2 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB. The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Amendment

The EFSI Agreement shall provide for the creation of a European Investment Advisory Hub ('EIAH') within the EIB, ***without, however, creating additional administrative burden or other systems.*** The EIAH shall have as its objective to build upon existing EIB and Commission advisory services in order to provide advisory support for investment project identification, preparation and development and act as a single technical advisory hub for project financing within the Union. ***The EIAH shall provide targeted assistance in accordance with the particularities and needs of Member States with less developed financial markets.*** This shall include support on the use of technical assistance for project structuring, use of innovative financial instruments, use of public-private partnerships and advice, as appropriate, on relevant issues of EU legislation.

Amendment 24

Proposal for a regulation

Article 2 – paragraph 2 – subparagraph 2

Text proposed by the Commission

To meet that objective, the EIAH shall use

Amendment

To meet that objective, the EIAH shall use

the expertise of the EIB, the Commission, national promotional banks and the managing authorities of the European Structural and Investment Funds.

the expertise of the EIB, the Commission, national **and regional** promotional banks and the managing authorities of the European Structural, **agricultural** and Investment Funds.

Amendment 25

Proposal for a regulation

Article 3 – paragraph 5 – subparagraph 2

Text proposed by the Commission

The Investment Committee shall be composed of **six** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project **finance and** be appointed by the Steering Board for a renewable fixed term of three years.

Amendment

The Investment Committee shall be composed of **eight** independent experts and the Managing Director. Independent experts shall have a high level of relevant market experience in project **structuring and project financing, as well as macroeconomic expertise in regional economic and social development. The Investment Committee shall have a pluridisciplinary composition encompassing a broad range of expertise in various sectors, such as agriculture, research, transport and SMEs. It shall** be appointed by the Steering Board for a renewable fixed term of three years. **When appointing the Committee, the Steering board shall take into account the gender balance of the members.**

Amendment 26

Proposal for a regulation

Article 4 – paragraph 1

Text proposed by the Commission

The Union shall provide a guarantee to the EIB for financing or investment operations carried out within the Union covered by this Regulation ('EU guarantee'). The EU guarantee shall be granted as a guarantee

Amendment

The Union shall provide a guarantee to the EIB for financing or investment operations carried out within the Union covered by this Regulation ('EU guarantee'). The EU guarantee shall be granted as a guarantee

on demand in respect of instruments referred to in Article 6.

on demand in respect of instruments referred to in Article 6. ***The objectives of the Horizon 2020 programme and the CEF shall not, under any circumstances, be affected by the establishment of the guarantee for the EFSI.***

Amendment 27

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

Text proposed by the Commission

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

Amendment

(a) development of infrastructure, including ***local and regional community related infrastructures***, in the areas of transport, particularly in industrial, ***rural and agricultural areas and tourist*** centres; energy, in particular energy interconnections; and digital ***and telecommunication*** infrastructure ***with priority to rural areas lagging behind in fast broadband provisions***;

Amendment 28

Proposal for a regulation Article 5 – paragraph 2 – point b

Text proposed by the Commission

(b) investment in education and training, health, ***research and development, information and communications*** technology and innovation;

Amendment

(b) investment in education and training, health, ***social and long-term care services, research and development including research, local community capacity building, and infrastructures relevant for research*** and innovation;

Amendment 29

Proposal for a regulation

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Article 5 – paragraph 2 – point c

Text proposed by the Commission

(c) expansion of renewable energy and energy and resource efficiency;

Amendment

(c) expansion of renewable energy, **research into renewable energy** and **expansion of** energy and resource efficiency;

Amendment 30

Proposal for a regulation

Article 5 – paragraph 2 – point d

Text proposed by the Commission

(d) infrastructure projects in the environmental, natural resources, urban development and social fields;

Amendment

(d) infrastructure projects in the environmental, **agricultural**, natural resources, **rural and** urban development and social fields;

Amendment 31

Proposal for a regulation

Article 5 – paragraph 2 – point e

Text proposed by the Commission

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing.

Amendment

(e) providing financial support for the companies referred to in Article 1(1), including working capital risk financing **and financial support for investments that can create economic circuits.**

Amendment 32

Proposal for a regulation

Article 8 – paragraph 2 – point a

Text proposed by the Commission

(a) payments from the general budget of

Amendment

(a) payments from the general budget of

the Union,

the Union, ***without calling on any additional amounts from European structural or investment funds,***

Amendment 33

Proposal for a regulation Article 9 – paragraph 1

Text proposed by the Commission

1. The Commission and the EIB, with support from the Member States, shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

Amendment

1. The Commission and the EIB, with support from the Member States, ***and in consultation with the regional authorities, the private sector and civil society,*** shall promote the creation of a transparent pipeline of current and potential future investment projects in the Union. The pipeline is without prejudice to the final projects selected for support according to Article 3(5).

Amendment 34

Proposal for a regulation Article 9 – paragraph 3

Text proposed by the Commission

3. Member States shall develop, update and disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

Amendment

3. Member States ***and regional and local authorities*** shall develop, update and disseminate, on a regular and structured basis, information on current and future investment projects in their territory.

PROCEDURE

Title	European Fund for Strategic Investments
References	COM(2015)0010 – C8-0007/2015 – 2015/0009(COD)
Committees responsible Date announced in plenary	BUDG ECON 28.1.2015 28.1.2015
Opinion by Date announced in plenary	AGRI 12.2.2015
Rapporteur Date appointed	Albert Deß 21.1.2015
Rule 55 – joint committee meetings Date announced in plenary	9.3.2015
Discussed in committee	24.2.2015
Date adopted	14.4.2015
Result of final vote	+: 31 –: 13 0: 0
Members present for the final vote	Clara Eugenia Aguilera García, Eric Andrieu, Richard Ashworth, José Bové, Paul Brannen, Daniel Buda, Nicola Caputo, Matt Carthy, Michel Dantin, Paolo De Castro, Albert Deß, Diane Dodds, Herbert Dorfmann, Edouard Ferrand, Luke Ming Flanagan, Beata Gosiewska, Martin Häusling, Esther Herranz García, Jan Huitema, Peter Jahr, Jarosław Kalinowski, Elisabeth Köstinger, Zbigniew Kuźmiuk, Philippe Loiseau, Mairead McGuinness, Nuno Melo, Giulia Moi, Ulrike Müller, James Nicholson, Marit Paulsen, Jens Rohde, Lidia Senra Rodríguez, Czesław Adam Siekierski, Marc Tarabella, Janusz Wojciechowski, Marco Zullo
Substitutes present for the final vote	Bas Belder, Rosa D'Amato, Angélique Delahaye, Momchil Nekov, Stanislav Polčák, Sofia Ribeiro, Annie Schreijer-Pierik, Molly Scott Cato, Tibor Szanyi, Estefanía Torres Martínez