

WRITTEN QUESTION E-0956/09

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to the Commission

Subject: Exchange rate variation problems in contracts under EU funds

While financial allocations under the ERDF are made in euros, the budgets for projects under the operational programmes are expressed in national currencies. This means that the signing of contracts for implementation of Community funds in Romania takes place in lei, as do all financial operations (payments and reimbursements) at the levels of the management authorities, the intermediate bodies and the beneficiaries. The exchange rate between the leu and the euro affects relations between the Certification and Payments Authority and the Commission, through the reimbursement mechanism.

Since the (annual) exchange rate communicated by the institutions responsible becomes out of date so rapidly, it is difficult to estimate the sums actually available for real contracts. The management authorities are obliged to resort on each occasion to the annual allocation for year 1 in order to review the state of matters as regards contracts and availability.

Exchange rate variation can lead to situations of overcontracting or undercontracting, neither of which is in the Member States' interests.

In view of the risks posed by exchange rate variation to the potential beneficiaries and the trend to depreciation affecting the national currencies, can the Commission state what measures could be introduced under Community law to tackle the problem of exchange rate variation and its impact on financial contracts in the EU?