

**Question for written answer E-004794/2014
to the Commission**
Rule 117
Franz Obermayr (NI)

Subject: Setting-up of a Greek investment fund

According to a recent newspaper article, a structural fund comparable to the German KfW development bank is about to be set up in Greece. Alongside Germany and Greece itself, the EU too is set to take over part of the funding for the project. Funds are likely to go primarily to business start-ups.

1. On what legal basis, and to what extent, financially, will the EU be involved in the project?
2. When is the fund going to begin operating?
3. In another report, concern has been voiced that support would ultimately be available to banks only. Assuming that support really is intended for business start-ups, what is the Commission doing to make sure that SMEs can take up this funding promptly and without red tape?
4. In connection with support funds, fears are voiced time and time again that monies may be used improperly or for unintended purposes. To what specific purposes is support from the above fund tied? How does the Commission propose to ensure that the funding made available is used in ways which make economic sense?