Question for written answer E-002834/2020
to the Commission
Rule 138
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Subject: SURE

On 2 April 2020, the Commission proposed a new regulation introducing a temporary European loan scheme to fund short-time work (SURE).

Under the scheme, the Member States would be able to apply to the Commission for a loan if they were overwhelmed by the cost of state-funded short-time work. In order to finance this system, the Commission intends to buy bonds on the capital market. The total amount envisaged in the draft is EUR 100 billion. The Member States would guarantee the bonds. The Member States would have to set up provisions to be paid into a dedicated fund for 25% of all the bonds.

1. What would happen if the loans granted could not be repaid?

2. What exactly would be the impact on the EU budget if the loans granted were not repaid?

3. Could a loan which is not repaid by a beneficiary Member State be reimbursed from the common provision fund?