



2019/2126(INI)

12.12.2019

AMENDMENTS

1 - 99

Draft opinion
Bas Eickhout
(PE643.215v01-00)

Financial activities of the European Investment Bank - annual report 2019
(2019/2126(INI))

Amendment 1
Gunnar Beck, Jörg Meuthen

Draft opinion
Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to **increase the current levels of** investment in the EU, which **are** below historical averages **and insufficient to fulfil the EU's sustainability, social and innovation ambitions**; stresses that **in order to achieve these ambitions**, more risk-taking by the EIB **may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments**; calls for adequate capitalisation of the EIB **to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains**;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to **restoring investment activity** in the EU, which **is** below historical averages; stresses that more risk-taking by the EIB **should be avoided, giving the fragile nature of the investment climate in the EU due to the ultra-accommodative interest policies of the ECB, which may have given rise to asset bubbles throughout European markets, and has contributed to the zombification of up to 10% of European undertakings, according to the 2018 Economic Activity report of the Bank of International Settlements**; calls for adequate decapitalisation of the EIB **following Brexit, taking into account that the UK accounts for 18% of the banks capital**;

Or. en

Amendment 2
Manon Aubry

Draft opinion
Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; **notes the European Fiscal Board in its review of the two and six pack legislation stressed that the**

parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

current EU fiscal rules do not prevent severe cutbacks in public investment; welcomes the Commission's commitment to review those rules; calls on the Commission to pay special attention in its legislative proposal to this issue raised by the European Fiscal Board and to make sure the EU fiscal rules supports the future efforts of the EIB to increase the levels of public investment in the EU; moreover stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Or. en

Amendment 3 **Frances Fitzgerald**

Draft opinion **Paragraph 1**

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social *and* innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social *and*

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, *economic*, social, *competitiveness*, innovation *and job-creation* ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary, *provided that such lending complies with EIB eligibility criteria and considering that the preservation of the EIB's triple-A rating is of utmost importance*, in parallel to increasing equity and the development of expertise in innovative funding

innovation gains;

instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, ***economic***, social, ***competitiveness***, innovation ***and job-creation*** gains;

Or. en

Amendment 4

Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion

Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains; ***calls on the EIB to intervene when there are specific market failures, such as the financial crisis and difficulties in accessing finance for SMEs and innovators;***

Or. it

Amendment 5

Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) **to increase the** current levels of investment in the EU, **which are below historical averages and** insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) **for economic, social and territorial cohesion in the whole of the European Union and for funding at local level, in order to meet citizens' needs; regrets the fact that** current levels of investment in the EU **are** insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB **with various forms of ring-fencing** may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Or. fr

Amendment 6

Alfred Sant

Draft opinion

Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which **are** below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which **however remain** below historical averages, and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB, **especially in those sectors and regions that fail to attract outside investment to their side**, may be necessary in parallel to increasing equity and the development of

use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects ***to trigger new meaningful investments*** with substantial potential sustainability, social and innovation gains;

Or. en

Amendment 7

Dragoş Pişlaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Ondřej Kovařík

Draft opinion

Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; ***calls for adequate capitalisation of the EIB to allow for the use of innovative instruments*** in the financing of projects with substantial potential sustainability, social and innovation gains;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social, ***economic*** and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments in the financing of projects with substantial potential sustainability, social, ***economic, competitiveness*** and innovation gains; ***emphasizes the impact and additionality of EIB to investments across the EU and appreciates its openness to cooperation with partners stated in their 2019 operational plan;***

Or. en

Amendment 8

Joachim Schuster, Jonás Fernández

Draft opinion
Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for **adequate** capitalisation **of the EIB** to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for **a general increase of the EIB's** capitalisation to allow for **more long-term loans and** the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains, **irrespective of the final agreement between the UK and the EIB after Brexit**;

Or. en

Amendment 9
Manon Aubry

Draft opinion
Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, more risk-taking by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate

Amendment

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capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains, ***especially projects creating sustainable jobs, reducing inequalities, supporting social and regional cohesion***;

Or. en

Amendment 10

Ryszard Antoni Legutko, Bogdan Rzońca

Draft opinion

Paragraph 1

Draft opinion

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, ***more risk-taking*** by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Amendment

1. Highlights the importance of the activities of the European Investment Bank (EIB) to increase the current levels of investment in the EU, which are below historical averages and insufficient to fulfil the EU's sustainability, social and innovation ambitions; stresses that in order to achieve these ambitions, ***increased activity*** by the EIB may be necessary in parallel to increasing equity and the development of expertise in innovative funding instruments; calls for adequate capitalisation of the EIB to allow for the use of innovative instruments in the financing of projects with substantial potential sustainability, social and innovation gains;

Or. pl

Amendment 11

Jessica Stegrud

Draft opinion

Paragraph 1 a (new)

Draft opinion

Amendment

1 a. Stresses the need to minimise the risk of crowding out the private sector by focusing on long-term financing otherwise unavailable to EIB clients on the markets, or by greater risk-taking while preserving the high credit standing of the EIB, namely by supporting the financing of projects that would not be financed otherwise, in particular innovative start-ups and SMEs; supports the EIB's approach of helping to mobilise private capital by means of loans and guarantees; points out furthermore that the added value of EIB financing also consists in providing technical advice and capacity-building in order to help projects to become investment-ready;

Or. en

**Amendment 12
Frances Fitzgerald**

**Draft opinion
Paragraph 1 a (new)**

Draft opinion

Amendment

1 a. Welcomes the fact that in 2018 the EIB Group invested €23.3 billion in SMEs and mid-caps and supported 374 000 smaller companies; considers that supporting SMEs must remain a fundamental objective for the EIB and urges to place greater emphasis on financing SMEs in order to reduce the funding gap for these companies;

Or. en

**Amendment 13
Frances Fitzgerald**

Draft opinion

Paragraph 1 b (new)

Draft opinion

Amendment

1 b. Notes that the EIB's Investment Report for 2019 highlighted the fact that Infrastructure investment is stuck at 1.7% of EU GDP, the lowest in 15 years in Europe; strongly encourages the EIB to continue in its efforts to further support investment for a more sustainable and competitive European economy;

Or. en

**Amendment 14
Jessica Stegrud**

**Draft opinion
Paragraph 1 b (new)**

Draft opinion

Amendment

1 b. Emphasises that the EIB's financing activities are no substitute for productivity-enhancing structural reforms and sustainable fiscal policies in the Member States;

Or. en

**Amendment 15
Gunnar Beck, Jörg Meuthen**

**Draft opinion
Paragraph 2**

Draft opinion

Amendment

2. **Welcomes** the commitment by the Commission **President-elect** to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and

2. **Rejects** the commitment by the Commission **President** to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and

to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to ***present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;***

to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020, ***since this will contribute to the emergence of green asset bubbles throughout the EU, which threatens the resilience and sustainability of European financial markets;*** calls on the Commission to ***refrain from presenting an overly ambitious new European Sustainable Investment Plan;***

Or. en

Amendment 16
Bogdan Rzońca, Ryszard Antoni Legutko

Draft opinion
Paragraph 2

Draft opinion

2. ***Welcomes*** the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align ***all*** EIB financing activities with the goals of the Paris Agreement ***by the end of 2020;*** calls on the Commission to present an ambitious new European Sustainable Investment Plan, ***including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;***

Amendment

2. ***Notes*** the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align EIB financing activities with the goals of the Paris Agreement ***in a timeframe which does not undermine the EIB's other commitments;*** calls on the Commission to present an ambitious new European Sustainable Investment Plan, ***taking into account the real needs of each Member State and region and the additional financial commitments, as soon as possible, and to fully support the EIB in broadening its sustainability ambitions; recalls, at the same time, that the EIB was set up to tackle economic and social inequalities in the EU; stresses, in this context, the EIB's crucial role in the smooth functioning of the future Just Transition Fund;***

Or. pl

Amendment 17

Enikő Győri

Draft opinion

Paragraph 2

Draft opinion

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

Amendment

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions; ***calls on the Commission to consider the different economic situation and capacity of the Member States and work out some kind of preferential treatment or an extended transitional period for the Cohesion countries, so that the transition to a climate neutral economy does not result in an unbearable burden for them;***

Or. en

Amendment 18

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill, Margarida Marques

Draft opinion

Paragraph 2

Draft opinion

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and

Amendment

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the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the ***EIB to devote remaining financing to address the technological transition, provide funds for long term research and innovation, SMEs, support the social economy and enhance social and territorial cohesion, namely by filling current investment gaps in public housing and infrastructure;*** ***calls on the*** Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

Or. en

Amendment 19 **Frances Fitzgerald**

Draft opinion **Paragraph 2**

Draft opinion

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the ***commitments*** from the EIB ***President*** to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

Amendment

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the ***decision*** from the EIB ***Board of Directors*** to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions; ***underlines the importance of complementing these goals by measures to***

ensure EIB financing contributes to a just transition for those regions or countries more affected so that no one is left behind;

Or. en

Amendment 20
Jessica Stegrud

Draft opinion
Paragraph 2

Draft opinion

2. ***Welcomes*** the commitment by the Commission ***President-elect*** to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; ***calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;***

Amendment

2. ***Takes notes of*** the commitment by the Commission ***President*** to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020;

Or. en

Amendment 21
Manon Aubry

Draft opinion
Paragraph 2

Draft opinion

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for

Amendment

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climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; **welcomes the commitment by the EIB to end financing of oil, gas and coal projects after 2021**; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions; **calls on the EIB to adopt a key role in sustainable finance both in and outside Europe**;

Or. en

Amendment 22

Dragoş Pişlaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Gilles Boyer

Draft opinion

Paragraph 2

Draft opinion

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

Amendment

2. Welcomes the commitment by the Commission President-elect to turn sections of the EIB into a climate bank, and the commitments from the EIB President to increase the share of EIB financing for climate action and environmental sustainability to at least 50 % by 2025 and to align all EIB financing activities with the goals of the Paris Agreement by the end of 2020 **and the principles of the upcoming EU Green Deal**; calls on the Commission to present an ambitious new European Sustainable Investment Plan, including additional financial commitments, as soon as possible, and to fully support the EIB in its sustainability ambitions;

Or. en

Amendment 23

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 2 a (new)

Draft opinion

Amendment

2 a. Underlines the important role of the public sector in delivering on the investment targets announced by the new European Commission to unleash €1 trillion of funding for investment in green transition over the next decade; calls, therefore on the EIB to increase technical support and long-term financing for municipalities and public enterprises and increase the funding quota of the EIB for all eligible public projects supporting the green transition up to 75%;

Or. en

Amendment 24

Aurore Lalucq

Draft opinion

Paragraph 2 a (new)

Draft opinion

Amendment

2a. Stresses that the EU and its Member States do not invest sufficiently in combating climate change, nor in the digital revolution and public services, a fact that represents a threat to ecological transition and income inequality in Europe;

Or. fr

Amendment 25

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq

Draft opinion

Paragraph 2 b (new)

Draft opinion

Amendment

2 b. *Calls on the Member States to create a ‘golden rule’ on public spending for investment on the social and environmental transition towards a sustainable, carbon-neutral economy, including on projects co-financed by the EIB, thereby excluding these from the calculation of national public deficits;*

Or. en

Amendment 26

Joachim Schuster, Evelyn Regner, Margarida Marques

Draft opinion

Paragraph 2 c (new)

Draft opinion

Amendment

2 c. *Welcomes the decision taken by the Board of Directors of the EIB to end financing for most fossil fuel energy projects from the end of 2021 and to gradually increase the share of its financing dedicated to climate action and environmental sustainability, to reach 50 % of its operations as of 2025; highlights, that, in line with the EIB's future lending policy, exceptional financing for gas as transitional energy can be possible if it is used in combination with renewables, as a bridging technology to replace coal, where no other alternatives exist, when safeguards to avoid lock-in effects are put in place, and when steps are taken to ensure that the emissions trajectory remains in line with the goals of the Paris Agreement; stresses that financing for renewable energies has to be the priority;*

Or. en

Amendment 27

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

deleted

Or. en

Amendment 28
Jessica Stegrud

Draft opinion
Paragraph 3

Draft opinion

Amendment

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to

3. Stresses that in order for the EIB to be considered a credible, reliable source of investment in the European economy, its goals must not be politicized and its investments must be based primarily on the effect they have on growth and employment; Stresses that given that Europe appears likely to enter another recession within the foreseeable future, the EIB's main focus ought to be on growth- and employment-promoting measures;

measure, disclose and achieve ‘Paris alignment’ of its financing operations;

Or. en

Amendment 29

Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion

Paragraph 3

Draft opinion

3. Stresses that in order for the EIB to become the EU’s climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement’s goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations;

Amendment

3. Stresses that in order for the EIB to become the EU’s climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement’s goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations; ***stresses the importance of the projects planned to be financed or cofinanced by the EIB being compatible with the national climate targets linked to the implementation of COP21;***

Or. it

Amendment 30

Bogdan Rzońca, Ryszard Antoni Legutko

Draft opinion

Paragraph 3

Draft opinion

3. ***Stresses that in order for*** the EIB

Amendment

3. ***Notes the decision taken by the***

to *become the EU's climate bank, it should stop all financial support to* fossil fuel projects *by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support*; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Board of Directors of the EIB to end financing for most fossil fuel energy projects from the end of 2021 and to gradually increase the share of its financing dedicated to climate action and environmental sustainability, to reach 50 % of its operations as of 2025; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Or. en

Amendment 31 **Manon Aubry**

Draft opinion **Paragraph 3**

Draft opinion

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Amendment

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations *and energy strategy*, with the Paris Agreement's goals *and the EU Green Deal*; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Or. en

Amendment 32
Joachim Schuster

Draft opinion
Paragraph 3

Draft opinion

3. Stresses that in order for the EIB to become the EU's climate bank, it should ***stop all financial support to fossil fuel projects by the end of 2020, and*** align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Amendment

3. Stresses that in order for the EIB to become the EU's climate bank, it should ***also*** align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve 'Paris alignment' of its financing operations;

Or. en

Amendment 33
Aurore Lalucq

Draft opinion
Paragraph 3

Draft opinion

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a

Amendment

3. Stresses that in order for the EIB to become the EU's climate bank, it should stop all financial support to fossil fuel projects, ***including investment in gas***, by the end of 2020, and align all its activities, including EIF operations, with the Paris Agreement's goals; calls on the EIB to make decarbonisation commitments a condition for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments;

credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations;

calls on the EIB to develop a credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations;

Or. fr

Amendment 34
Frances Fitzgerald

Draft opinion
Paragraph 3

Draft opinion

3. ***Stresses that in order for*** the EIB to ***become the EU’s climate bank, it should stop all*** financial support to fossil fuel projects by the end of ***2020, and*** align all its ***activities***, including EIF operations, with the Paris ***Agreement’s goals***; calls on the EIB to ***make*** decarbonisation commitments ***a condition*** for companies to receive EIB support; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations;

Amendment

3. ***Welcomes the decision of*** the EIB to ***end*** financial support to fossil fuel projects by the end of ***2021 and to*** align all its ***portfolio***, including EIF operations, with the ***goals of the Paris Agreement***; calls on the EIB to ***encourage*** decarbonisation commitments for companies ***that*** receive EIB support ***and to offer advice on how companies can decarbonise***; calls on the EIB to apply the EU taxonomy framework, once it has been formally adopted, as a benchmark for its climate and environmental investments; calls on the EIB to develop a credible methodology to measure, disclose and achieve ‘Paris alignment’ of its financing operations;

Or. en

Amendment 35
Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3 a. Urges the EIB and the Member States to ensure that, throughout the phase-out process, regions where the local economy and employment are highly

connected to fossil fuels and lacking adequate financing are compensated with substantial investment in training and alternative economic opportunities which guarantee high quality clean jobs, thereby ensuring a smooth transition, where no one is left behind; takes the view that consistency and coordination with other EU financing instruments in this regard will be crucial;

Or. en

Amendment 36
Rovana Plumb

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3 a. *Highlights the need to proactively support areas where jobs are currently dependent on high emitting industries, where new green jobs are needed; calls on the EIB to support a just transition for high carbon emissions regions and communities;*

Or. en

Amendment 37
Gunnar Beck, Jörg Meuthen

Draft opinion
Paragraph 4

Draft opinion

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be ***replaced by measurable targets on sustainability and social impact in future*** investment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be ***erased; recalls that the EIB is the bank of the Member States, which are its shareholders, and therefore***

strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

not an EU Institution, which means they should decide on investment decisions, without any interference by the Commission or other EU institutions;

Or. en

Amendment 38
Frances Fitzgerald

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should ***be replaced by measurable targets on sustainability and social impact in future investment strategies***; calls on the EIB to ***increase the share of EFSI and InvestEU financing*** to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should ***not be the main drivers of success for EFSI, and that sustainability and social impact should be equally important measures***; calls on the EIB to ***devote adequate financing through EFSI and InvestEU*** to projects that substantially contribute to the EU's sustainability and social objectives, ***in line with relevant EU regulations***; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Or. en

Amendment 39
Dragoş Pîslaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Gilles Boyer

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of ***mobilising*** EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that ***substantially contribute to the EU's sustainability and social objectives***; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of ***mobilizing*** EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that ***are framed under either or both sustainability and infrastructure and social investment and skills windows***; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives ***and that social projects evaluation criteria take into account the principles of the European Pillar of Social Rights***;

Or. en

Amendment 40 **Manon Aubry**

Draft opinion **Paragraph 4**

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives; ***regrets the***

EIB has been funding projects that resulted in human rights violations; stresses some weaknesses have been identified in how the EIB handled complaints filed with the Complaints Mechanism; calls on the EIB to undertake systematic human rights impact assessment prior to funding a project;

Or. en

Amendment 41
Manon Aubry

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability **and** social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability, social objectives **and to the reduction of inequalities; calls on the EIB to prioritise supporting through its lending activities the achievement of the United Nations Sustainable Development Goals**; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Or. en

Amendment 42
Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives; ***points in this context to the importance of carrying out thorough ex-ante and ex-post assessments in order to ascertain that works are sustainable and will provide real added value in economic, social, and environmental terms;***

Or. it

Amendment 43
Bogdan Rzońca, Ryszard Antoni Legutko

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives;

calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives; ***The methodology should reflect also differences between InvestEU windows in order to enable implementing partners effective usage of the EU guarantee;***

Or. en

Amendment 44
Alfred Sant

Draft opinion
Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability, ***geographical coverage*** and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Or. en

Amendment 45
Jessica Stegrud

Draft opinion
Paragraph 4

Draft opinion

Amendment

4. *Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;*

deleted

Or. en

Amendment 46

Bogdan Rzońca, Ryszard Antoni Legutko

Draft opinion

Paragraph 4

Draft opinion

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies **are fully consistent with** the EU's sustainability objectives;

Amendment

4. Stresses that the key quantitative target of the European Fund for Strategic Investments (EFSI) of mobilising EUR 500 billion of additional private and public investment should be replaced by measurable targets on sustainability and social impact in future investment strategies; calls on the EIB to increase the share of EFSI and InvestEU financing to projects that substantially contribute to the EU's sustainability and social objectives; calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies **take into account** the EU's sustainability objectives;

Or. pl

Amendment 47

Manon Aubry

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4 a. ***Calls the EIB to commit to strengthen its policy against tax fraud, tax evasion and tax avoidance; welcomes the new non-cooperative jurisdiction and tax good governance Policy and the use of the EU list of non-cooperative jurisdictions as one of the list of reference; however stresses some weaknesses remains in the NJC policy and do not prevent the EIB to fund again projects that are related to tax havens and contributing to unfair taxation; urges the EIB to develop mechanisms to avoid fuelling tax dodging; calls the EIB to not finance or to use its mandatory relocation clause for any operation that uses entities either subject to zerotaxation or less than 50% taxation rate compared to the country of implementation of the project, including hybrid entities; urges the EIB to no tmake any use of entities for which a hybrid mismatch is possible especially if it can benefit from preferential tax regimes, including intellectual property transfers or license agreements in low-tax jurisdictions or if the entities arenot covered by Controlled foreign corporation rules and/or withholding taxes;***

Or. en

Amendment 48

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4 a. ***Is concerned by the conclusions of the EU Court of Auditor's special report***

03/2019; highlights that the special report found that some EFSI support just replaced other EIB and EU financing, and that part of the finance went to projects that could have used other sources of public or private finance; further notes that it estimates that additional investment attracted by EFSI were sometimes overstated and most investments went to a few larger EU 15 Member States with well-established national promotional banks; calls on the EIB to follow up on the conclusions of the special report;

Or. en

Amendment 49

Dragoș Pîslaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Gilles Boyer, Ondřej Kovařík

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4 a. Emphasizes the key role that EIB plays in EU's objective to compete in global economy through enhanced innovation and further adoption of digital technologies; calls on the EIB to further promote and provide financial support for investment in digital technologies, digital skills of employees and entrepreneurs, digital infrastructure and capacity-building for entities that require support throughout the digitalization process;

Or. en

Amendment 50

Bogdan Rzońca, Ryszard Antoni Legutko

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4a. Welcomes the EIB's decision to continue to support cohesion and convergence policy objectives, including in the form of structural projects aimed at mitigating the effects of inequality, for example in countries and regions still facing development difficulties, including those resulting from the EU's new climate policy; calls for the EIB's priorities to be broadened to include effective cohesion policy;

Or. pl

Amendment 51

Aurore Lalucq

Draft opinion

Paragraph 4 a (new)

Draft opinion

Amendment

4a. Calls on the EIB to reduce its financing for projects such as hub airports, as these investments run counter to the planned greening of the EIB;

Or. fr

Amendment 52

Dragoş Pîslaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Gilles Boyer, Ondřej Kovařík

Draft opinion

Paragraph 4 b (new)

Draft opinion

Amendment

4 b. Takes note of the results of the EIB investment report 2019/2020 with regards to the SMEs and mid-caps finance; stresses the need to develop increased efforts and methods to facilitate access to finance for SMEs and mid-caps

across the EU territory and welcomes in this sense the EIB role in the SMEs window budget guarantee of the InvestEU Fund; calls on the EIB to continue and improve its work to tackle barriers to the entry and growth of young SMEs, mid-caps, start-ups and scale-ups and the disparities across countries in the external financing for EU small businesses;

Or. en

Amendment 53

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill, Margarida Marques

Draft opinion

Paragraph 4 b (new)

Draft opinion

Amendment

4 b. Recalls that EIB funding should provide additionality to projects that would otherwise not be financed and support projects in line with EU goals in areas where markets fail to invest, to provide long-term financing as well as to encourage investments especially in regions and sectors where it is most needed;

Or. en

Amendment 54

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill, Margarida Marques

Draft opinion

Paragraph 4 c (new)

Draft opinion

Amendment

4 c. Points out further that additionality of EIB financing also consists in providing technical advice and capacity-building in order to help projects

to become investment-ready and ensure quick mobilization of resources, often faster than in the private sector;

Or. en

Amendment 55

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 4 d (new)

Draft opinion

Amendment

4 d. Insists on the need to reduce the uneven geographical distribution of the EIB's financing and guarantee a strong focus on less developed regions that are not properly reached by EIB financing, since economic and social cohesion in the EU is one of the EIB's objectives; welcomes in this regard the EIB's announcement to establish an Energy Transition package to provide extra support to those Member States presenting more challenging transition problems;

Or. en

Amendment 56

Joachim Schuster, Evelyn Regner, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 4 e (new)

Draft opinion

Amendment

4 e. Calls on the Commission to ensure that InvestEU's sustainability-proofing methodologies are fully consistent with the EU's sustainability objectives;

Or. en

Amendment 57

Joachim Schuster, Evelyn Regner, Aurore Lalucq

Draft opinion

Paragraph 4 f (new)

Draft opinion

Amendment

4 f. Calls on Member States to proceed with reforms of the EIB governance structure in order to ensure more democratic scrutiny of its operations, allow the European Parliament to have a substantial say in its investment strategy and ensure adequate oversight, where appropriate, by national parliaments;

Or. en

Amendment 58

Joachim Schuster, Evelyn Regner, Jonás Fernández, Neena Gill

Draft opinion

Paragraph 4 g (new)

Draft opinion

Amendment

4 g. Takes the view that, for the EIB to become the EU's Climate Bank and play a role in the just transition, it needs to advance mechanisms to better incorporate the input from various stakeholders, such as climate experts, trade unions and NGOs along its investment strategy;

Or. en

Amendment 59

Joachim Schuster, Evelyn Regner, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 5

Draft opinion

Amendment

5. Calls on the EIB group to be more

5. Calls on the EIB group to be more

transparent about its economic operations, its use of the EU budget guarantee, the additionality of **EIB** operations and on possible future plans for a development subsidiary at the EIB, **and** for the EIB group to improve its accountability on these issues; ***calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.***

transparent about its economic operations, its use of the EU budget guarantee, the additionality of **its** operations and on possible future plans for a development subsidiary at the EIB; ***calls*** for the EIB group to improve its accountability on these issues; ***highlights, in this regard, the need to carry out ex-ante and ex-post evaluation on the projected and achieved economic, social and environmental impact and on the general macroeconomic impact of EIB investment; stresses that the results of such impact analysis should be made available to the public;***

Or. en

Amendment 60
Manon Aubry

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability; ***calls for making the EIB more accountable towards the European Parliament by creating a dedicated sub-committee to monitor EIB operations and provide political guidance to the EIB; calls for the EIB to participate to the ECON dialogues with a mandatory series of hearings.***

Amendment 61
Frances Fitzgerald

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to ***be more transparent*** about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to ***ensure a high level of transparency and accountability*** about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; ***acknowledges that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access its documents and information***; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment 62
Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development

subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability; ***points out that the Bank's only shareholders are the Member States; stresses that the European Parliament, the Court of Auditors and the European Anti-Fraud Office should have more external oversight powers in order to strengthen the reporting of the Bank's activities;***

Or. it

Amendment 63
Manon Aubry

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls ***the EIB to review its framework for anti-corruption fight to improve cooperation with European authorities, especially OLAF and the European Public Prosecutor's Office and to make it mandatory for the EIB to report potential fraud cases to national authorities;*** calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's

accountability.

Or. en

Amendment 64

Niels Fuglsang

Draft opinion

Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations ***including to develop a responsible tax policy to avoid the non-transparent and unintended use of tax havens via investments in private equity funds as has been documented by the 2016 Counter Balance report^{1a}***, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

^{1a} Counter Balance 2016: The dark side of EIB funds: How the EU's bank supports non-transparent investment funds based in tax havens.

Or. en

Amendment 65

Dragoş Pîslaru, Olivier Chastel, Stéphanie Yon-Courtin, Luis Garicano, Monica Semedo, Engin Eroglu, Gilles Boyer, Ondřej Kovařík

Draft opinion

Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls ***on the EIB to further communicate and promote through their liaison offices in the Member States its instruments to national and local public and private actors***; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Or. en

Amendment 66
Manon Aubry

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability; ***calls the EIB to require a public country by country reporting to its clients without waiting for the outcome of***

Amendment 67
Jessica Stegrud

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability. ***Calls for funding for the EIB to be conditional on the EIB taking appropriate measures to improve transparency and accountability;***

Amendment 68
Manon Aubry

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, ***which operations are contributing to achieve the Paris Agreement's goals, the EU Green Deal objectives and the SDGs;*** its use of the EU budget guarantee, the

group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

additionality of EIB operations and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability; .

Or. en

Amendment 69
Gunnar Beck, Jörg Meuthen

Draft opinion
Paragraph 5

Draft opinion

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations ***and on possible future plans for a development subsidiary at the EIB, and for the EIB group to improve its accountability on these issues***; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Amendment

5. Calls on the EIB group to be more transparent about its economic operations, its use of the EU budget guarantee, the additionality of EIB operations; calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability.

Or. en

Amendment 70
Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. *Calls for a memorandum of understanding between the EIB and Parliament to improve access to EIB documents and data related to strategic orientation and financing policies in the future in order to strengthen the Bank's accountability;*

Or. en

Amendment 71
Neena Gill

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. *Welcomes the signing of a Memorandum of Understanding by the EIB and the Japanese International Cooperation Agency(JICA) on 26 September 2019, which will allow for further co-financing and co-investment to be undertaken in developing countries. This collaboration reinforces the important strategic partnership between the EIB and JICA in supporting projects in third countries, which address global issues;*

Or. en

Amendment 72
Neena Gill

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. *Supports the commitment made by the EIB, under the third Diversity and Inclusion (D&I) strategy, which covers the*

period 2018-2021, to increase women in senior officer level to 50% by 2021; and calls on the EIB to ensure they meet their objective of obtaining the Economic Dividends for Gender Equality (EDGE) Certification in the next 12 months;

Or. en

Amendment 73
Neena Gill

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. *Calls on the EIB to continue working in collaboration with like-minded partners to address global issues;*

Or. en

Amendment 74
Alfred Sant

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. *Requests additionally that an outside review of the cost effectiveness of the EIB's investment efforts during the last ten years be carried out, not least from the perspective of whether and how the EIB's operations created significant value added that was directly relevant to the European Union's growth and consolidation policies.*

Or. en

Amendment 75
Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5a. Maintains that the EIB should ensure that local communities and citizens affected by its operations are properly consulted and have access to an independent, efficient complaint procedure;

Or. it

Amendment 76
Aurore Lalucq

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5a. Calls for monitoring of established projects to be fundamentally reformed to make the EIB more accountable, democratic and transparent, and for the establishment of a system to monitor the intermediaries through which the EIB passes;

Or. fr

Amendment 77
Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion
Paragraph 5 a (new)

Draft opinion

Amendment

5 a. Calls for increased financial support for local energy sources in order to put an end to Europe's high

*dependence on external sources of energy
and to secure supplies;*

Or. en

Amendment 78

Joachim Schuster, Aurore Lalucq, Jonás Fernández, Evelyn Regner, Neena Gill

Draft opinion

Paragraph 5 b (new)

Draft opinion

Amendment

5 b. Is appalled by recent reports linking EIB-financed projects in infrastructure, energy, and other development activities with human rights abuses and threats to the safety and wellbeing of human rights defenders; welcomes the attention that the EIB has devoted to integrating human rights into its operations, but calls on the EIB to step up this approach by putting in place robust human rights due diligence, ensure consultation of affected communities, grant information and enable a safe and participatory process, namely through contractual clauses;

Or. en

Amendment 79

Aurore Lalucq

Draft opinion

Paragraph 5 b (new)

Draft opinion

Amendment

5b. Calls for mechanisms to be put in place to ensure that public money cannot enrich corrupt systems either within or outside of the European Union, as happened with the MOSE project; calls for the establishment of a better framework for the EIB's anti-corruption

work and for stronger internal anti-corruption mechanisms; declares this is particularly necessary given the EIB is likely to play a major role in the European Green Deal;

Or. fr

Amendment 80
Piernicola Pedicini, Fabio Massimo Castaldo

Draft opinion
Paragraph 5 b (new)

Draft opinion

Amendment

5b. Reiterates its call for the EIB to apply more stringent tax transparency standards; points to the need to make the granting of direct and indirect loans subject to publication of tax and accounting data country by country and to the sharing of beneficial ownership data on the beneficiaries and financial intermediaries involved in financing operations, with no possibility of exemption.

Or. it

Amendment 81
Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion
Paragraph 5 b (new)

Draft opinion

Amendment

5 b. Considers that the EIB should maintain its leading role in the establishment of EU financing mechanisms for third countries and specifically developing countries, while ensuring that the interests of local entrepreneurs who wish to establish local companies, often small companies

primarily aimed at contributing to the local economy, are given priority in EIB lending decisions;

Or. en

Amendment 82

Neena Gill

Draft opinion

Paragraph 5 b (new)

Draft opinion

Amendment

5 b. *Acknowledges that the EIB has lent over €118 billion to projects based in the United Kingdom since its accession in 1973; however notes that during 2019, the EIB approved €395million in loans to projects in the United Kingdom, a steep decline from €7.7billion in 2015;*

Or. en

Amendment 83

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 5 c (new)

Draft opinion

Amendment

5 c. *Is concerned about reports linking EIB investment with fraud and corruption in Member States, despite zero tolerance policy of bank; calls on the EIB needs to devise an anti-corruption action plan to enable stronger controls by the Board and ensure that adequate resources are destined to independently monitor and control projects, assess and mitigate risks;*

Or. en

Amendment 84

Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 5 c (new)

Draft opinion

Amendment

5 c. Calls on the EIB and the European Investment Fund to increase their investment in breakthrough innovations in order to bring out and promote European companies working on the subject, while having recourse to ringfencing measures to limit exposures to these risks;

Or. en

Amendment 85

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 5 d (new)

Draft opinion

Amendment

5 d. Calls on the EIB to step up its due diligence obligations in line with EU Anti-Money Laundering legislation, and provide a complete regulatory framework to allow the Bank to effectively prevent involvement in illegal activity and ensure a proper sanctioning regime for failure to comply with EU law;

Or. en

Amendment 86

Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 5 d (new)

Draft opinion

Amendment

5 d. Underlines the important role played by the EIB, which, as the Union's bank, is the only international financial institution fully owned by the Union's Member States and guided by its policies and standards;

Or. en

Amendment 87

Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 5 e (new)

Draft opinion

Amendment

5 e. Requests the EIB to strengthen its advisory activities and, in collaboration with the Commission, Member States and official national financial institutions, to address systemic weaknesses that prevent some regions or countries from taking full advantage of its financial activities;

Or. en

Amendment 88

Joachim Schuster, Evelyn Regner, Aurore Lalucq

Draft opinion

Paragraph 5 e (new)

Draft opinion

Amendment

5 e. Takes the view that project contracts should clearly foresee pull-out possibilities in case of serious mismanagement and/or corruption claims;

Or. en

Amendment 89

Stéphane Séjourné

Draft opinion
Paragraph 5 f (new)

Draft opinion

Amendment

5 f. *Notes that the capital increase coming from the increased contributions by Romania and Poland compensates only marginally the reduction in the capital of the EIB due to the departure of the United Kingdom; underlines that to preserve the EIB's ability to achieve its policy objectives, the aforementioned capital shortfall should be fully compensated;*

Or. en

Amendment 90
Joachim Schuster, Evelyn Regner, Aurore Lalucq

Draft opinion
Paragraph 5 f (new)

Draft opinion

Amendment

5 f. *Takes the view that European Public Prosecutor's Office (EPPO) should in the future have the mandate to prosecute criminal activity with regards to EIB funds in the EU Member States which are members of the EPPO;*

Or. en

Amendment 91
Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion
Paragraph 5 g (new)

Draft opinion

Amendment

5 g. *Calls on the EIB to apply more stringent tax transparency standards,*

namely subjecting the granting of direct and indirect loans to publication of tax and accounting data country by country by the beneficiaries and to the sharing of beneficial ownership data on the beneficiaries and financial intermediaries involved in financing operations;

Or. en

Amendment 92

Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 5 g (new)

Draft opinion

Amendment

5 g. Stresses that the EIB must pay particular attention to financing in the innovation and infrastructure sectors, where the investment gap is particularly high;

Or. en

Amendment 93

Stéphane Séjourné, Stéphanie Yon-Courtin, Gilles Boyer

Draft opinion

Paragraph 5 h (new)

Draft opinion

Amendment

5 h. Notes that almost one third of the EIB's financing is denominated in US dollars, which exposes the EIB to possible sanctions from the United States; calls on the EIB to start phasing out its dollar-denominated financing;

Or. en

Amendment 94

Joachim Schuster, Evelyn Regner, Jonás Fernández, Aurore Lalucq, Neena Gill

Draft opinion

Paragraph 5 h (new)

Draft opinion

Amendment

5 h. Calls on the EIB to enact stringent standards on financial intermediaries by determining specific benchmarks to select intermediaries in light of tax, transparency, environmental and social concerns;

Or. en

Amendment 95

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion

Paragraph 5 i (new)

Draft opinion

Amendment

5 i. Invites the EIB to work with small market players and community cooperatives to consolidate small renewable energy projects and thus enable them to meet the conditions for EIB financing;

Or. en

Amendment 96

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion

Paragraph 5 j (new)

Draft opinion

Amendment

5 j. Calls on the EIB to step up its communication efforts; considers that the EIB's financing capacities should be strengthened in order, inter alia, to provide a concrete illustration of the

Union's contribution to the daily lives of its citizens;

Or. en

Amendment 97

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion

Paragraph 5 k (new)

Draft opinion

Amendment

5 k. Stresses the need to speed up work on the establishment of a capital markets union, which would allow the EIB to focus on gaps that need to be filled in the event of market failures or to provide financing for high-risk projects;

Or. en

Amendment 98

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion

Paragraph 5 l (new)

Draft opinion

Amendment

5 l. Calls on the EIB to step up its communication efforts; considers it essential that it engage in dialogue with EU citizens in order to better explain the objectives of its policies and thus provide a concrete example of the Union's contribution to the daily lives of its citizens;

Or. en

Amendment 99

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Draft opinion
Paragraph 5 m (new)

Draft opinion

Amendment

5 m. Wishes that a person appointed by Parliament may sit as an observer member on the EIB's Board of Directors in order to ensure a better transmission of information and needs between these two institutions;

Or. en