



2020/2058(INI)

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DRAFT OPINION

of the Committee on the Environment, Public Health and Food Safety

Committee on Budgets and the Committee on Economic and Monetary Affairs

on the Sustainable Europe Investment Plan - How to finance the Green Deal
(2020/2058(INI))

Rapporteur for opinion: Petros Kokkalis

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SUGGESTIONS

The Committee on the Environment, Public Health and Food Safety calls on the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible, to incorporate the following suggestions into their motion for a resolution:

1. Welcomes the Commission communication on the Sustainable Europe Investment Plan (COM(2020)0021), which aims to enable a just and well-managed transition towards a resilient and sustainable society; emphasises that it is imperative that the EU achieve the revised 2030 and 2050 climate and biodiversity goals and reach its commitments under the Paris Agreement, based on the best available science;
2. Expects a new, unprecedented MFF, endowed with fresh money, and enhanced and new EU own resources, to be at the heart of the green transition;
3. Commits to a just recovery from the coronavirus crisis that ensures that taxpayers' money is invested in the future, not the past; that conditions fiscal expansion to drive the shift to a green economy and make societies and people more resilient; that employs public funds to climate proof sectors and projects, thereby generating green jobs and sustainable growth; that incorporates climate risks and opportunities into the financial system, as well as all aspects of public policymaking and infrastructure; and that guarantees an end to fossil fuel subsidies and applies the polluter pays principle;
4. Insists that all EU-supported investments be subject to the EU taxonomy for sustainable activities and the Paris-aligned and Climate Transition Benchmarks; calls on the Commission to propose a 'brown' taxonomy and enhanced social sustainability criteria;
5. Emphasises the European Parliament's demand that at least 40 % of investments under the InvestEU programme should contribute to climate objectives; believes that the green finance gap is surmountable;
6. Calls on the Commission to ensure that any future EU backed recovery bonds are issued in accordance with the EU Green Bond Standard;
7. Urges the Commission to come forward with an EU taxonomy for the public sector and a green public procurement regulation;
8. Calls on the Commission to revise State aid rules to allow public support for the European Green Deal and to reform the European Semester to deepen the inclusion of the Sustainable Development Goals and the European Pillar of Social Rights;
9. Calls for any investments that are necessary for climate mitigation, adaptation and the just transition to be exempted from the Stability and Growth Pact.