



2020/0108(COD)

3.9.2020

AMENDMENTS

31 - 259

Draft opinion

Seán Kelly

(PE655.653v01-00)

Establishing the InvestEU Programme

Proposal for a regulation

(COM(2020)0403 – C9-0158/2020 – 2020/0108(COD))

Amendment 31

Eva Kaili, Tsvetelina Penkova, Nicolás González Casares, Ivo Hristov, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica, Josianne Cutajar

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic

Amendment

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. ***The intensity of the macroeconomic shock cannot be yet determined precisely. Moreover the impact of the pandemic is uneven in Europe with certain regions being affected more harshly, increasing thus the expectations of market failures in these areas as well as in specific industrial sectors with tremendous impact on growth and employment.*** The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. ***Additionally, the pandemic made it clear that traditional value creation and value delivery functions of the business models are very weak and that the need for transition to a sustainable and digitalized production paradigm is a strategic priority for a future global leadership of the Union.*** Such vulnerabilities ***affected particularly SMEs and the start-up ecosystems,*** and need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP

recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. ***This is also an indicator of the need not only to correct the investment market failures by boosting the supply side with strong investment instruments, but also the demand side for those instruments.*** More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs), ***start-ups*** and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive, ***sustainable*** and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

Or. en

Amendment 32

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 1

Text proposed by the Commission

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pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support *is necessary* to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives, *especially under the Green Deal* and to support a swift, inclusive and healthy economic recovery, *the primary aim should be to support otherwise difficult to fund projects that provide European citizen with long-term environmental and societal benefits such as high quality long-term jobs and public infrastructure, as well as with sustainable solutions to address the COVID crisis. It is therefore of crucial importance to identify and support projects that provide this genuine additionality and quality rather than being mostly driven by technical aspects such as leverage factors or project speed and volumes, avoid duplication and crowding out of other sources, as well as* to address market failures and sub-optimal investment situations and to reduce the investment gap

in targeted sectors.

Or. en

Amendment 33

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Pietro Fiocchi, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to

Amendment

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address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors ***throughout the Union, thus preventing consolidation or deepening of existing imbalances between Member States' economies.***

Or. en

Amendment 34 **Pascal Arimont**

Proposal for a regulation **Recital 1**

Text proposed by the Commission

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union

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could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

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Or. en

Amendment 35

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity

Amendment

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of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, *small and medium-sized enterprises (SMEs)* and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, *in particular for small and medium-sized enterprises (SMEs) and micro-scale businesses*, to improve the Union's emergency response as well as the resilience, *cohesion, digitization and sustainability* of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, *SMEs* and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives, and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

Or. en

Amendment 36
Paolo Borchia

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Evaluations have underlined that the variety of financial instruments delivered under the 2014-2020 Multiannual Financial Framework period has led to some overlaps in their scope. That variety has also produced complexity for intermediaries and final recipients who were confronted with different eligibility and reporting rules. The absence of compatible rules also hampered the combination of several Union funds, although such combinations would have been beneficial in order to support projects in need of different types of funding. Therefore, a single fund, the InvestEU Fund, which ***builds on*** the experience of the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe, should be set up in order to provide more efficiently functioning support to final recipients by integrating and simplifying the financing offered under a single budgetary guarantee scheme, thereby improving the impact of Union support while reducing the cost to the Union payable from the budget.

Amendment

(2) Evaluations have underlined that the variety of financial instruments delivered under the 2014-2020 Multiannual Financial Framework period has led to some overlaps in their scope. That variety has also produced complexity for intermediaries and final recipients who were confronted with different eligibility and reporting rules. The absence of compatible rules also hampered the combination of several Union funds, although such combinations would have been beneficial in order to support projects in need of different types of funding. Therefore, a single fund, the InvestEU Fund, which ***seeks to improve*** the experience of the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe, should be set up in order to provide more efficiently functioning support to final recipients by integrating and simplifying the financing offered under a single budgetary guarantee scheme, thereby improving the impact of Union support ***and overcoming the shortcomings of the EFSI as identified by the European Court of Auditors in the special report no. 03/2019,*** while reducing the cost to the Union payable from the budget.

Or. en

Amendment 37

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) In the last years, the Union has adopted ambitious strategies to complete the Single Market and to stimulate

Amendment

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sustainable and inclusive growth and jobs, such as 'Europe 2020 - A strategy for smart, sustainable and inclusive growth' of 3 March 2010, 'Action Plan on Building a Capital Markets Union' of 30 September 2015, 'A new European Agenda for Culture' of 22 May 2018, 'Clean Energy for all Europeans' of 30 November 2016, 'Closing the loop - An EU action plan for the Circular Economy' of 2 December 2015, 'A European Strategy for Low-Emission Mobility' of 20 July 2016, 'European Defence Action Plan' of 30 November 2016, 'Launching the European Defence Fund' of 7 June 2017, 'Space Strategy for Europe' of 26 October 2016, the Interinstitutional Proclamation on the European Pillar of Social Rights of 13 December 2017, the 'European Green Deal' of 11 December 2019, the 'European Green Deal Investment Plan' of 14 January 2020, the 'Strong Social Europe for Just Transitions' of 14 January 2020, the 'Strategy for shaping Europe's digital future', the 'Data Strategy' and the 'Artificial Intelligence Communication' of 19 February 2020, 'A New Industrial Strategy for Europe' of 10 March 2020 *and* 'SME Strategy for a sustainable and digital Europe' of 10 March 2020. The InvestEU Fund should exploit and reinforce synergies between those mutually reinforcing strategies through providing support to investment and access to financing.

and to stimulate sustainable and inclusive growth and jobs, such as 'Europe 2020 - A strategy for smart, sustainable and inclusive growth' of 3 March 2010, 'Action Plan on Building a Capital Markets Union' of 30 September 2015, 'A new European Agenda for Culture' of 22 May 2018, 'Clean Energy for all Europeans' of 30 November 2016, 'Closing the loop - An EU action plan for the Circular Economy' of 2 December 2015, 'A European Strategy for Low-Emission Mobility' of 20 July 2016, 'European Defence Action Plan' of 30 November 2016, 'Launching the European Defence Fund' of 7 June 2017, 'Space Strategy for Europe' of 26 October 2016, the Interinstitutional Proclamation on the European Pillar of Social Rights of 13 December 2017, ***The 2050 long-term strategy 'A Clean Planet for all' of 28 November 2018, the*** 'European Green Deal' of 11 December 2019, the 'European Green Deal Investment Plan' of 14 January 2020, the 'Strong Social Europe for Just Transitions' of 14 January 2020, the 'Strategy for shaping Europe's digital future', the 'Data Strategy' and the 'Artificial Intelligence Communication' of 19 February 2020, ***a Regulation establishing the framework for achieving climate neutrality of 4 March 2020, 'A New Industrial Strategy for Europe' of 10 March 2020, 'SME Strategy for a sustainable and digital Europe' of 10 March 2020, the EU Biodiversity Strategy for 2030 of 20 May 2020, the Regulation on the establishment of a framework to facilitate sustainable investment of June 2020, the Energy System Integration Strategy and the Hydrogen Strategy of 8 July 2020 and will propose a Renovation Wave Strategy in the 3rd quarter of 2020.*** The InvestEU Fund should exploit and reinforce synergies between those mutually reinforcing strategies ***and support the implementation of the legislation*** through providing support to investment and access to financing.

Amendment 38
Paolo Borchia

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) In the last years, the Union has adopted ambitious strategies to **complete the Single** Market and to stimulate sustainable and inclusive growth and jobs, such as 'Europe 2020 - A strategy for smart, sustainable and inclusive growth' of 3 March 2010, 'Action Plan on Building a Capital Markets Union' of 30 September 2015, 'A new European Agenda for Culture' of 22 May 2018, 'Clean Energy for all Europeans' of 30 November 2016, 'Closing the loop - An EU action plan for the Circular Economy' of 2 December 2015, 'A European Strategy for Low-Emission Mobility' of 20 July 2016, 'European Defence Action Plan' of 30 November 2016, 'Launching the European Defence Fund' of 7 June 2017, 'Space Strategy for Europe' of 26 October 2016, the Interinstitutional Proclamation on the European Pillar of Social Rights of 13 December 2017, the 'European Green Deal' of 11 December 2019, the 'European Green Deal Investment Plan' of 14 January 2020, the 'Strong Social Europe for Just Transitions' of 14 January 2020, the 'Strategy for shaping Europe's digital future', the 'Data Strategy' and the 'Artificial Intelligence Communication' of 19 February 2020, 'A New Industrial Strategy for Europe' of 10 March 2020 and 'SME Strategy for a sustainable and digital Europe' of 10 March 2020. The InvestEU Fund should exploit and reinforce synergies between those mutually reinforcing strategies through providing support to investment and access to

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(3) In the last years, the Union has adopted ambitious strategies to **reinforce the Internal** Market and to stimulate sustainable and inclusive growth and jobs, such as 'Europe 2020 - A strategy for smart, sustainable and inclusive growth' of 3 March 2010, 'Action Plan on Building a Capital Markets Union' of 30 September 2015, 'A new European Agenda for Culture' of 22 May 2018, 'Clean Energy for all Europeans' of 30 November 2016, 'Closing the loop - An EU action plan for the Circular Economy' of 2 December 2015, 'A European Strategy for Low-Emission Mobility' of 20 July 2016, 'European Defence Action Plan' of 30 November 2016, 'Launching the European Defence Fund' of 7 June 2017, 'Space Strategy for Europe' of 26 October 2016, the Interinstitutional Proclamation on the European Pillar of Social Rights of 13 December 2017, the 'European Green Deal' of 11 December 2019, the 'European Green Deal Investment Plan' of 14 January 2020, the 'Strong Social Europe for Just Transitions' of 14 January 2020, the 'Strategy for shaping Europe's digital future', the 'Data Strategy' and the 'Artificial Intelligence Communication' of 19 February 2020, 'A New Industrial Strategy for Europe' of 10 March 2020 and 'SME Strategy for a sustainable and digital Europe' of 10 March 2020. The InvestEU Fund should exploit and reinforce synergies between those mutually reinforcing strategies through providing support to investment and access to

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financing.

Or. en

Amendment 39

Paolo Borchia

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) ***At Union level, the European Semester of economic policy coordination is the framework to identify national reform priorities and monitor their implementation.*** Member States, where appropriate in cooperation with local and regional authorities, develop their own national multiannual investment strategies ***in support of those reform priorities.*** Those strategies should be presented ***alongside the yearly national reform programmes*** as a way of outlining and coordinating priority investment projects that are to be supported by national funding, Union funding, or both. Those strategies should also use Union funding in a coherent manner and maximise the added value of the financial support to be received notably from the European structural and investment funds, the Recovery and Resilience Facility and the InvestEU Programme.

Amendment

(4) Member States, where appropriate in cooperation with local and regional authorities, develop their own national multiannual investment strategies. Those strategies should be presented as a way of outlining and coordinating priority investment projects that are to be supported by national funding, Union funding, or both. Those strategies should also use Union funding in a coherent manner and maximise the added value of the financial support to be received notably from the European structural and investment funds, the Recovery and Resilience Facility and the InvestEU Programme.

Or. en

Amendment 40

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Josianne Cutajar

Proposal for a regulation

Recital 5

(5) The InvestEU Fund should contribute to improving the competitiveness and socio-economic convergence and cohesion of the Union, including in the fields of innovation and **digitisation**, to the efficient use of resources in accordance with the circular economy, to the sustainability and inclusiveness of the Union's economic growth and to the social resilience and integration of the Union capital markets, including through solutions that address the fragmentation of Union capital markets and that diversify sources of financing for Union enterprises. To that end, the InvestEU Fund should support projects that are technically and economically viable by providing a framework for the use of debt, risk sharing and equity instruments backed up by a guarantee from the Union budget and by financial contributions from implementing partners as relevant. The InvestEU Fund should be demand-driven, while at the same time it should focus on providing strategic, long-term benefits in relation to key areas of Union policy which otherwise would not be funded or would be insufficiently funded, thereby contributing to meeting policy objectives of the Union. Support under the InvestEU Fund should cover a wide range of sectors and regions, but should avoid excessive sectoral or geographical concentration and should facilitate access of projects composed of partner entities in multiple regions across the EU.

(5) The InvestEU Fund should contribute to improving the **investment dynamics both in growth lending and private equity investments**. **The InvestEU should strengthen the** competitiveness and socio-economic convergence, **especially in the regions that were disproportionately affected by the pandemic**, and cohesion of the Union, including in the fields of innovation and **digitalization**, to the efficient use of resources in accordance with the circular economy, to the sustainability and inclusiveness of the Union's economic growth and to the social resilience and integration of the Union capital markets, including through solutions that address the fragmentation of Union capital markets and that diversify sources of financing for Union enterprises. To that end, the InvestEU Fund should support projects that are **additional as well as** technically and economically viable by providing a framework for the use of debt, risk sharing and equity instruments backed up by a guarantee from the Union budget and by financial contributions from implementing partners as relevant. The InvestEU Fund should be demand-driven, while at the same time it should focus on providing strategic, long-term benefits in relation to key areas of Union policy which otherwise would not be funded or would be insufficiently funded, thereby contributing to meeting policy objectives of the Union. Support under the InvestEU Fund should cover a wide range of sectors and regions, but should avoid excessive sectoral or geographical concentration and should facilitate access of projects composed of partner entities in multiple regions across the EU, **as well as cross-border projects**.

Or. en

Amendment 41

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) The InvestEU Fund should contribute to improving the competitiveness and socio-economic convergence **and** cohesion of the Union, including in the fields of innovation and digitisation, to the efficient use of resources in accordance with the circular economy, to the sustainability and inclusiveness of the Union's economic growth and to the social resilience and integration of the Union capital markets, including through solutions that address the fragmentation of Union capital markets and that diversify sources of financing for Union enterprises. To that end, the InvestEU Fund should support projects that are technically and economically viable by providing a framework for the use of debt, risk sharing and equity instruments backed up by a guarantee from the Union budget and by financial contributions from implementing partners as relevant. The InvestEU Fund should be demand-driven, while at the same time it should focus on providing strategic, long-term benefits in relation to key areas of Union policy which otherwise would not be funded or would be insufficiently funded, thereby contributing to meeting policy objectives of the Union. Support under the InvestEU Fund should cover a wide range of sectors and regions, but should avoid excessive sectoral or geographical concentration and should facilitate access of projects composed of partner entities **in multiple** regions across the EU.

Amendment

(5) The InvestEU Fund should contribute to improving the competitiveness and socio-economic convergence, cohesion **and resilience** of the Union, including in the fields of innovation and digitisation, to the efficient use of resources in accordance with the circular economy, to the sustainability and inclusiveness of the Union's economic growth and to the social resilience and integration of the Union capital markets, including through solutions that address the fragmentation of Union capital markets and that diversify sources of financing for Union enterprises. To that end, the InvestEU Fund should support projects that are technically and economically viable by providing a framework for the use of debt, risk sharing and equity instruments backed up by a guarantee from the Union budget and by financial contributions from implementing partners as relevant. The InvestEU Fund should be demand-driven, while at the same time it should focus on providing strategic, long-term benefits in relation to key areas of Union policy which otherwise would not be funded or would be insufficiently funded, thereby contributing to meeting policy objectives of the Union. Support under the InvestEU Fund should cover a wide range of sectors and regions, but should avoid excessive sectoral or geographical concentration and should facilitate access of projects composed of partner entities **and projects that foster the development of networks, clusters and digital innovation hubs in all** regions across the EU.

Or. en

Amendment 42
Ivo Hristov

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) The InvestEU Fund should contribute to improving the competitiveness and socio-economic convergence and cohesion of the Union, including in the fields of innovation and digitisation, to the efficient use of resources in accordance with the circular economy, to the sustainability and inclusiveness of the Union's economic growth and to the social resilience and integration of the Union capital markets, including through solutions that address the fragmentation of Union capital markets and that diversify sources of financing for Union enterprises. To that end, the InvestEU Fund should support projects that are technically and economically viable by providing a framework for the use of debt, risk sharing and equity instruments backed up by a guarantee from the Union budget and by financial contributions from implementing partners as relevant. The InvestEU Fund should be demand-driven, while at the same time it should focus on providing strategic, long-term benefits in relation to key areas of Union policy which otherwise would not be funded or would be insufficiently funded, thereby contributing to meeting policy objectives of the Union. Support under the InvestEU Fund should cover a wide range of sectors and regions, but should avoid *excessive* sectoral or geographical concentration and should facilitate access of projects composed of partner entities in multiple regions across the EU.

Amendment

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Or. en

Amendment 43

Emmanouil Fragkos, Pietro Fiocchi

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The cultural and creative sectors are key and fast growing sectors in the Union, generating both economic and cultural value from intellectual property and individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors. The cultural and creative, audiovisual and media sectors are essential for our cultural diversity and democracy in the digital age, and an intrinsic part of our sovereignty and autonomy, and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

Amendment

(6) The cultural and creative sectors are key and fast growing sectors in the Union, generating both economic and cultural value from intellectual property and individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors ***and benefit synergies with the tourism and food sectors***. The cultural and creative, audiovisual and media sectors are essential for our cultural diversity and democracy in the digital age, and an intrinsic part of our sovereignty and autonomy, and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

Or. en

Amendment 44

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Josianne Cutajar

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The cultural and creative sectors are key and fast growing sectors in the Union, generating both economic and cultural value from intellectual property and individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors. The cultural and creative, audiovisual and media sectors are essential for our cultural diversity and democracy in the digital age, and an intrinsic part of our sovereignty and autonomy, and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

Amendment

(6) The cultural and creative sectors are key and fast growing sectors in the Union, generating both economic and cultural value from intellectual property and individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors. The cultural and creative, audiovisual and media sectors ***as well as the creative industries***, are essential for our cultural diversity and democracy in the digital age, and an intrinsic part of our sovereignty and autonomy, and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

Or. en

Amendment 45

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The cultural and creative sectors are ***key and fast growing sectors*** in the ***Union***, generating both economic and cultural value from intellectual property and

Amendment

(6) The cultural and creative sectors are fast growing ***and occupy a significant place*** in the ***Union's economy***, generating both economic and cultural value from

individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors. The cultural and creative, audiovisual and media sectors are essential for our cultural diversity and democracy in the digital age, *and an intrinsic part of our sovereignty and autonomy*, and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

intellectual property and individual creativity. However, restrictions on social contacts put in place during the Covid-19 crisis had a significantly negative economic impact on these sectors. Moreover, the intangible nature of the assets in those sectors limits the access of SMEs and organisations from those sectors to private financing which is essential to be able to invest, scale up and compete at an international level. The InvestEU Programme should continue to facilitate access to finance for SMEs and organisations from the cultural and creative sectors. The cultural and creative, audiovisual and media sectors are essential for our cultural diversity and democracy in the digital age and strategic investments in audiovisual and media content and technology will determine the long-term capacity to produce and distribute content to wide audiences across national borders.

Or. en

Amendment 46

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) The Union endorsed the objectives set out in the United Nations 2030 Agenda for Sustainable Development (the "2030 Agenda"), its Sustainable Development Goals (SDGs) and the Paris Agreement adopted under the United Nations Framework Convention on Climate Change²⁴ ("Paris Agreement on Climate Change") as well as the Sendai Framework for Disaster Risk Reduction 2015-2030. To achieve those objectives, as well as those set out in the environmental policies of the

Amendment

(8) The Union endorsed the objectives set out in the United Nations 2030 Agenda for Sustainable Development (the "2030 Agenda"), its Sustainable Development Goals (SDGs) and the Paris Agreement adopted under the United Nations Framework Convention on Climate Change²⁴ ("Paris Agreement on Climate Change") as well as the Sendai Framework for Disaster Risk Reduction 2015-2030. To achieve those objectives, as well as those set out in the environmental policies of the

Union, action pursuing sustainable development is to be stepped up significantly. Therefore, the principles of sustainable development should feature prominently in the design of the InvestEU Fund.

²⁴ OJ L 282, 19.10.2016, p. 4.

Union, *such as the EU Biodiversity Strategy 2030 of the Union*, action pursuing sustainable development is to be stepped up significantly *and environmentally harmful subsidies must be phased-out*. Therefore, the principles of sustainable development should feature prominently in the design of the InvestEU Fund.

²⁴ OJ L 282, 19.10.2016, p. 4.

Or. en

Amendment 47

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) The InvestEU Programme should contribute to building a sustainable finance system in the Union which supports the reorientation of private capital towards sustainable investments in accordance with the objectives set out in the communication of the Commission of 8 March 2018 ‘Action Plan: Financing Sustainable Growth’ and the communication of the Commission of 14 January 2020 on the European Green Deal Investment Plan.

Amendment

(9) The InvestEU Programme should contribute to building a sustainable finance system in the Union which supports the reorientation of private capital towards sustainable investments in accordance with the objectives set out in the communication of the Commission of 8 March 2018 ‘Action Plan: Financing Sustainable Growth’ and the communication of the Commission of 14 January 2020 on the European Green Deal Investment Plan, *as well as in line with the criteria laid out in the Regulation (EU) 2020/852 of the European Parliament and of the Council^{1a}*.

^{1a} *Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p.*

13).

Or. en

Amendment 48

Paolo Borchia

Proposal for a regulation

Recital 10

Text proposed by the Commission

Amendment

(10) Reflecting the importance of tackling climate change in line with the Union's commitments to implement the Paris Agreement on Climate Change and the SDGs, the InvestEU Programme will contribute to mainstream climate actions and to the achievement of an overall target of 25 % of the Union budget expenditures supporting climate objectives. Actions under the InvestEU Programme are expected to contribute 30 % of the overall financial envelope of the InvestEU Programme to climate objectives. Relevant actions will be identified during the InvestEU Programme's preparation and implementation and reassessed in the context of the relevant evaluations and review processes.

deleted

Or. en

Amendment 49

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 10

Text proposed by the Commission

Amendment

(10) Reflecting the importance of tackling climate change in line with the

(10) Reflecting the importance of tackling climate change in line with the

Union's commitments to implement the Paris Agreement on Climate Change and the SDGs, the InvestEU Programme will contribute to mainstream climate actions and to the achievement of an overall target of **25 %** of the Union budget expenditures supporting climate objectives. Actions under the InvestEU Programme are expected to contribute **30 %** of the overall financial envelope of the InvestEU Programme to climate objectives. Relevant actions will be identified during the InvestEU Programme's preparation and implementation and reassessed in the context of the relevant evaluations and review processes.

Union's commitments to implement the Paris Agreement on Climate Change and the SDGs, the InvestEU Programme will contribute to mainstream climate actions and to the achievement of an overall target of **at least 50 %** of the Union budget expenditures supporting climate objectives. Actions under the InvestEU Programme are expected to contribute **at least 80 %** of the overall financial envelope of the InvestEU Programme to climate objectives. Relevant actions will be identified during the InvestEU Programme's preparation and implementation and reassessed in the context of the relevant evaluations and review processes.

Or. en

Amendment 50
Paolo Borchia

Proposal for a regulation
Recital 11

Text proposed by the Commission

Amendment

(11) The contribution of the InvestEU Fund to the achievement of the climate target will be tracked through a Union climate tracking system to be developed by the Commission in cooperation with potential implementing partners, appropriately using the criteria established by [Regulation on the establishment of a framework to facilitate sustainable investment²⁵] for determining whether an economic activity is environmentally sustainable. The InvestEU Programme should also contribute to the implementation of other dimensions of the SDGs.

deleted

²⁵ COM(2018)353.

Or. en

Amendment 51

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 11

Text proposed by the Commission

(11) The contribution of the InvestEU Fund to the achievement of the climate target will be tracked through a Union climate tracking system to be developed by the Commission in cooperation with potential implementing partners, appropriately using the criteria established by [Regulation on the establishment of a framework to facilitate sustainable investment²⁵] for determining whether an economic activity is environmentally sustainable. The InvestEU Programme should also contribute to the implementation of other dimensions of the SDGs.

²⁵ COM(2018)353.

Amendment

(11) The contribution of the InvestEU Fund to the achievement of the climate target will be tracked through a Union climate tracking system to be developed by the Commission ***and aligned with the harmonised multilateral development bank methodology on identifying climate action*** ^{24a} in cooperation with potential implementing partners, appropriately using the criteria established by [Regulation on the establishment of a framework to facilitate sustainable investment²⁵] for determining whether an economic activity is environmentally sustainable. The InvestEU Programme should also contribute to the implementation of other dimensions of the SDGs.

^{24a} 2019, Joint report on multilateral development banks' climate finance, August 2020, ERDB, EIB, ADB, AIIB, IDB Group, ISDB, WB Group

²⁵ COM(2018)353.

Or. en

Amendment 52

Paolo Borchia

Proposal for a regulation

Recital 12

Text proposed by the Commission

(12) ***According to the 2018 Global***

Amendment

deleted

Risks Report issued by the World Economic Forum, half of the ten most critical risks threatening the global economy relate to the environment. Such risks include the pollution of air, soil, inland waters and oceans, extreme weather events, biodiversity losses and failures of climate-change mitigation and adaptation. Environmental principles are strongly embedded in the Treaties and many of the Union's policies. Therefore, the mainstreaming of environmental objectives should be promoted in operations related to the InvestEU Fund. Environmental protection and the prevention and management of related risks should be integrated in the preparation and implementation of investments. The Union should also track its biodiversity-related and air pollution control-related expenditures in order to fulfil the reporting obligations under the Convention on Biological Diversity²⁶ and under Directive (EU) 2016/2284 of the European Parliament and of the Council²⁷. Investment allocated to environmentally sustainability objectives should therefore be tracked using common methodologies that are consistent with methodologies developed under other Union programmes that apply to climate, biodiversity and air pollution management in order to allow the assessment of the individual and combined impact of investments on the key components of natural capital, including air, water, land and biodiversity.

²⁶ OJ L 309, 13.12.1993, p. 3.

²⁷ Directive (EU) 2016/2284 of the European Parliament and of the Council of 14 December 2016 on the reduction of national emissions of certain atmospheric pollutants, amending Directive 2003/35/EC and repealing Directive 2001/81/EC (OJ L 344, 17.12.2016, p. 1).

Amendment 53
Paolo Borchia

Proposal for a regulation
Recital 13

Text proposed by the Commission

(13) Investment projects ***that receive substantial Union support, in particular in the area of infrastructure, should be screened by the implementing partner to determine whether they have an environmental, climate or social impact.*** ***Investment projects that have such an impact*** should be subject to sustainability proofing in accordance with guidance that should be developed by the Commission in close cooperation with potential implementing partners under the InvestEU Programme. This guidance should appropriately use the criteria established by [Regulation on establishment of a framework to facilitate sustainable investment] for determining whether an economic activity is ***environmentally*** sustainable and consistent with the guidance developed for other programmes of the Union. Consistent with the principle of proportionality, such guidance should include adequate provisions for avoiding undue administrative burdens, and projects below a certain size as to be defined in the guidance should be excluded from the sustainability proofing. Where the implementing partner concludes that no sustainability proofing is to be carried out, it should provide a justification to the Investment Committee established for the InvestEU Fund. ***Operations that are inconsistent with the achievement of the climate objectives should not be eligible for support under this Regulation.***

Amendment

(13) Investment projects should be subject to sustainability proofing in accordance with guidance that should be developed by the Commission in close cooperation with potential implementing partners under the InvestEU Programme. This guidance should appropriately use the criteria established by [Regulation on establishment of a framework to facilitate sustainable investment] for determining whether an economic activity is sustainable and consistent with the guidance developed for other programmes of the Union. Consistent with the principle of proportionality, such guidance should include adequate provisions for avoiding undue administrative burdens, and projects below a certain size as to be defined in the guidance should be excluded from the sustainability proofing. Where the implementing partner concludes that no sustainability proofing is to be carried out, it should provide a justification to the Investment Committee established for the InvestEU Fund.

Amendment 54

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Pietro Fiocchi, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Recital 13 a (new)

Text proposed by the Commission

Amendment

(13a) Taking into account the deterioration of the economic situation in the Union caused by the containment measures introduced as a response to the COVID-19 pandemic, with, in consequence, the expected contraction of the overall Union GDP by 8.3% in 2020 and, in some Member States, by more than 10%, the Programme, while facilitating transition of European industries to digitalisation and climate-neutrality, should prioritise Union economic recovery, reactivation of industrial production and employment.

Or. en

Amendment 55

Pascal Arimont

Proposal for a regulation

Recital 14

Text proposed by the Commission

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, ***job creation***, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term, ***which is visible in particular with regard to digital infrastructure. It is crucial to support fast and ultra-fast***

Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

broadband connectivity in all rural and urban regions of the Union, encourage the digitalisation of public services, provide support to digital start-ups and innovative SMEs to enable them to better compete and scale up, and accelerate the digital transformation of the entire economy in order to increase both long-term competitiveness and the resilience of the Union economy. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional

Amendment 56

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica

Proposal for a regulation**Recital 14***Text proposed by the Commission*

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term, ***affecting the convergence and cohesion of the Union***. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets, ***including crucial investments in renovation and integrating innovative solutions in the building sector, in order to achieve the net-zero greenhouse gas emissions objective and a highly energy efficient and climate neutral building sector by 2025. Investments in the construction sector are also needed, contributing to creation of up to 2 million jobs and leading to a clean economy as part of the European Green Deal***. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure

transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

Or. en

Amendment 57

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence, ***while respecting the 'do no significant harm' principle and minimum safeguards as referred to in Regulation (EU) 2020/852^{1a}***. It also creates risk of

particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

1^a Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable

Amendment 58

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Lukasz Kohut, Robert Hajšel, Dan Nica, Josianne Cutajar

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence **and undermined the generation of jobs**. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable **investments in innovation ecosystems that nurture technological entrepreneurship and start-ups' development as well as** investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure **and transformation**. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To

and maximises synergies across relevant Union programmes in areas such as transport, energy and **digitisation**. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and **digitalization**. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

Or. en

Amendment 59
Paolo Borchia

Proposal for a regulation
Recital 14

Text proposed by the Commission

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, **and the**

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable **economic and occupational** growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's

2030 energy and climate targets.

Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency **and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure**, infrastructure **related to climate action**, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

commitments towards the SDGs.

Accordingly, support from the InvestEU Fund should target investments into transport, energy including energy efficiency, infrastructure, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

Or. en

Amendment 60

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Recital 14

Text proposed by the Commission

Amendment

(14) Low infrastructure investment rates

(14) Low infrastructure investment rates

in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure, *space infrastructure*, and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy, *space, both in orbit and on ground*, and other critical infrastructure, such as the European Regional

Amendment 61**Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský****Proposal for a regulation****Recital 14***Text proposed by the Commission*

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure, ***space infrastructure*** and digital infrastructure. The InvestEU Programme should prioritise areas that are under-invested, and in which additional investment is required. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as

in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy, **space, both in orbit and on ground**, and other critical infrastructure, such as the European Regional Development Fund.

Or. en

Amendment 62

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy

Amendment

(14) Low infrastructure investment rates in the Union during the financial crisis and again during the Covid-19 crisis undermined the Union's ability to boost sustainable growth, competitiveness and convergence. It also creates risk of consolidating imbalances and impacts regions' development long-term. Sizeable investments in Union infrastructure, in particular with regard to interconnection and energy efficiency and to creating a Single European Transport Area, are essential to meeting the Union's sustainability targets, including the Union's commitments towards the SDGs, and the 2030 energy and climate targets. Accordingly, support from the InvestEU Fund should target investments into transport, energy, including energy

efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise **areas that are under-invested, and in which additional investment is required**. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

efficiency and renewable energy sources and other safe and sustainable low-emission energy sources, environmental infrastructure, infrastructure related to climate action, maritime infrastructure and digital infrastructure. The InvestEU Programme should prioritise under-invested **areas throughout the Union**. To maximise the impact and added value of Union financing support, it is appropriate to promote a streamlined investment process that enables visibility of the project pipeline and maximises synergies across relevant Union programmes in areas such as transport, energy and digitisation. Bearing in mind threats to safety and security, investment projects receiving Union support should include measures for infrastructure resilience, including infrastructure maintenance and safety, and should take into account principles for the protection of citizens in public spaces. This should be complementary to the efforts made by other Union funds that provide support for security components of investments in public spaces, transport, energy and other critical infrastructure, such as the European Regional Development Fund.

Or. en

Amendment 63

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now

Amendment

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now

expected to have suffered a significant hit with the crisis. **The resulting** underinvestment in research and innovation is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

expected to have suffered a significant hit with the crisis. **Research and innovation will have an important role in overcoming the crisis and creating the necessary technologies to achieve Union policies and goals. As part of the Europe 2020 Strategy, Member States agreed that by 2020, at least 3 % of GDP would be invested in research and innovation, however, this has not been achieved to date. Therefore, InvestEU should substantially contribute to increasing public and private investment in R&I in Member States, thereby helping to reach an overall investment of at least 3% of the Union's GDP in research and development. The achievement of the target will require Member States and the private sector to complement the Programme with their own and reinforced investment actions in research, development and innovation, to avoid** underinvestment in research and innovation, **which** is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should **also** provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

Or. en

Amendment 64

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now expected to have suffered a significant hit with the crisis. ***The resulting*** underinvestment in research and innovation is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

Amendment

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now expected to have suffered a significant hit with the crisis. ***Since the research and innovation will play a crucial role in consolidating the resilience of the Union to tackle future challenges, the InvestEU Fund should tackle the current*** underinvestment in research and innovation ***that*** is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

Or. en

Amendment 65

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Ivo Hristov, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica, Josianne Cutajar

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now expected to have suffered a significant hit with the crisis. The resulting underinvestment in research and innovation is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

Amendment

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment **was uneven per region, a trend that is expected to accelerate in the regions more affected by the pandemic. Moreover, investments** in higher-risk activities such as research and innovation was still inadequate and is now expected to have suffered a significant hit with the crisis. The resulting underinvestment in research and innovation is damaging to the industrial and economic competitiveness of the Union, **the job creation and quality** and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

Or. en

Amendment 66

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski,

Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) Tourism is an important area for the Union economy **and** the sector, which experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to **strengthening** its long-term competitiveness by supporting operations promoting sustainable, innovative and digital tourism.

Amendment

(19) Tourism is an important area for the Union economy **since, together with travel sector, it directly contributes 3.9% to Union GDP and accounts for 5.1% of the total Union labour force.** The sector, which **comprises hotels, restaurants, tour operators, travel agencies, passenger transport companies and attraction sites, is mainly composed of SMEs, including family businesses, that** experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to its **recovery and** long-term competitiveness by supporting operations promoting sustainable, innovative and digital tourism. **Where necessary, the Programme should also take into account the need to reduce Member States' over-dependence on tourism, which turned out to be one of the most vulnerable sectors of the Union economy to immediate and unpredictable obstacles to the free movement of persons in the Union.**

Or. en

Amendment 67
Pascal Arimont

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) Tourism is an important area for the Union economy **and the sector, which** experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme

Amendment

(19) Tourism is an important area for the Union economy, **employing more than 22 million people, many in micro, small and medium-sized companies, with a high proportion of women and young people.**

should contribute to strengthening its long-term competitiveness by supporting **operations promoting** sustainable, innovative and digital tourism.

The tourism sector experienced a particularly severe contraction as a result of COVID-19 pandemic, **with revenue losses having reached an estimated 85% for hotels, restaurants, tour operators, travel agencies and long distance rail, and 90% for cruises and airlines as of May 2020.** The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting a sustainable, **safe, equitable**, innovative and digital **recovery in the** tourism sector.

Or. en

Amendment 68 **Paolo Borchia**

Proposal for a regulation **Recital 19**

Text proposed by the Commission

(19) Tourism is an important area for the Union economy and the sector, which experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting operations promoting **sustainable**, innovative and digital tourism.

Amendment

(19) Tourism is an important area for the Union economy and the sector which experienced a particularly severe contraction as a result of COVID-19 pandemic, **in terms of large-scale business bankruptcy and job losses. Member States in which tourism accounts for a substantial percentage of the GDP are likely to experience long-term negative structural consequences as a result of the pandemic's impact on the sector.** The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting operations promoting **the tourism sector as well as** innovative and digital tourism.

Or. en

Amendment 69 **Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Josianne Cutajar**

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) **Tourism** is an important area for the Union economy **and the** sector, **which** experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to strengthening **its** long-term competitiveness by supporting operations promoting sustainable, innovative and digital tourism.

Amendment

(19) **Hospitality Industry** is an important area for the Union economy, **employing 5% of the Union's workforce.** **The tourism** sector experienced a particularly severe contraction as a result of COVID-19 pandemic **with immense revenue losses for hotels, restaurants, tour operators, travel agencies and long distance rail, cruises and airlines.** The InvestEU Programme should contribute to **Hospitality Industry's** strengthening long-term competitiveness by supporting operations, promoting sustainable, innovative and digital tourism.

Or. en

Amendment 70

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) Tourism is an important area for the Union economy and the sector, **which** experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting **operations promoting** sustainable, innovative and digital **tourism.**

Amendment

(19) Tourism is an important area for the Union economy and the sector experienced a particularly severe contraction as a result of COVID-19 pandemic, **with large-scale unemployment affecting, in particular, seasonal workers and those in vulnerable situations.** The InvestEU Programme should contribute to strengthening its long-term competitiveness **and develop a sustainable tourism sector** by supporting a sustainable, innovative and digital **recovery.**

Or. en

Amendment 71

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) Tourism is an important area for the Union economy and the sector, which experienced a particularly severe contraction as a result of COVID-19 pandemic. The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting operations promoting sustainable, innovative and digital tourism.

Amendment

(19) Tourism is an important area for the Union economy and the sector, which experienced a particularly severe contraction as a result of COVID-19 pandemic, ***with particular consequences for small family businesses***. The InvestEU Programme should contribute to strengthening its long-term competitiveness by supporting operations promoting ***a*** sustainable, innovative and digital ***recovery in the*** tourism sector.

Or. en

Amendment 72

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Izaskun Bilbao Barandica, Morten Petersen

Proposal for a regulation

Recital 22

Text proposed by the Commission

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in

Amendment

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in

Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, ***implementing the Youth Guarantee and achieving the goals of the new European Skills Agenda***, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion, ***in particular by encouraging the use of social impact bonds or social outcome contracts***, by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

Or. en

Amendment 73

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 22

Text proposed by the Commission

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

Amendment

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, ***including forms of employment that support work-life balance and better distribution of care responsibilities,*** accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support

European culture and creativity that has a social goal.

Or. en

Amendment 74
Ivo Hristov

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling **and** upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality,

Amendment

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling, upskilling **and outskilling** of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled, **low-skilled** and long-term unemployed, and to improve the situation with regard to

equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

Or. en

Amendment 75
Paolo Borchia

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon

Amendment

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons with Disabilities and the Communication on 'Strong Social Europe for Just Transitions' of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the integration of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon

intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, ***including third country nationals***. The InvestEU Programme should also support European culture and creativity that has a social goal.

intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts and enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to improve the situation with regard to gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people. The InvestEU Programme should also support European culture and creativity that has a social goal.

Or. en

Amendment 76
Ivo Hristov

Proposal for a regulation
Recital 23

Text proposed by the Commission

(23) To counter the negative effects of profound transformations of societies in the Union and of the labour market in the coming decade, it is necessary to invest in human capital, social infrastructure, microfinance, ethical and social enterprise finance and new social economy business models, including social impact investment and social outcomes contracting. The InvestEU Programme should strengthen nascent social market eco-system to increase the supply of and access to finance to micro- and social enterprises and social solidarity institutions, in order to meet the demand of those who need it the most. The report of the High-Level Task Force on

Amendment

(23) To counter the negative effects of profound transformations of societies in the Union and of the labour market in the coming decade, it is necessary to invest in human capital, social infrastructure, microfinance, ethical and social enterprise finance and new social economy business models, including social impact investment and social outcomes contracting. The InvestEU Programme should strengthen nascent social market eco-system to increase the supply of and access to finance to micro- and social enterprises and social solidarity institutions, in order to meet the demand of those who need it the most. The report of the High-Level Task Force on

Investing in Social Infrastructure in Europe of January 2018 entitled "Boosting Investment in Social Infrastructure in Europe" has identified a total investment gap of at least EUR 1.5 trillion in social infrastructure and services for the period between 2018 and 2030, including education, training, health and housing. This calls for support, including at the Union level. Therefore, the collective power of public, commercial and philanthropic capital, as well as support from foundations and from alternative types of finance providers such as ethical, social and sustainable actors, should be harnessed to support the development of the social market value chain and a more resilient Union.

Investing in Social Infrastructure in Europe of January 2018 entitled "Boosting Investment in Social Infrastructure in Europe" has identified a total investment gap of at least EUR 1.5 trillion in social infrastructure and services for the period between 2018 and 2030, including education, training, *skills development*, health and housing. This calls for support, including at the Union level. Therefore, the collective power of public, commercial and philanthropic capital, as well as support from foundations and from alternative types of finance providers such as ethical, social and sustainable actors, should be harnessed to support the development of the social market value chain and a more resilient Union.

Or. en

Amendment 77

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 24

Text proposed by the Commission

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities

Amendment

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities

such as the European Green Deal, the European Green Deal Investment Plan, the Strategy on shaping Europe's digital future and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

and the implementation of Union legislation, such as the European Green Deal, the European Green Deal Investment Plan, the **Regulation (EU) 2020/852^{1a}**, the **European Climate Law^{1b}**, the Strategy on shaping Europe's digital future, **Horizon Europe ambitions**, the **Renovation Wave**, the **European Pillar of Social Rights** and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

^{1a} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

^{1b} Regulation (EU) 2020/XXX establishing the framework for achieving climate neutrality

Or. en

Amendment 78

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Recital 24

Text proposed by the Commission

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viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities such as the European Green Deal, the European Green Deal Investment Plan, the Strategy on shaping Europe's digital future and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

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Or. en

Amendment 79

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Lukasz Kohut, Robert Hajšel, Dan Nica, Josianne Cutajar

Proposal for a regulation

Recital 24

Text proposed by the Commission

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The

Amendment

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The

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InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities such as the European Green Deal, the European Green Deal Investment Plan, the Strategy on shaping Europe's digital future, *the EU Data Strategy, the White Paper on Artificial Intelligence and the Digital Future of Europe, the European Pillar of Social Rights*, and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

Or. en

Amendment 80
Paolo Borchia

Proposal for a regulation
Recital 24

Text proposed by the Commission

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities such as the *European Green Deal, the*

Amendment

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European Green Deal Investment Plan, the Strategy on shaping Europe’s digital future and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

digital future and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

Or. en

Amendment 81

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Josianne Cutajar

Proposal for a regulation

Recital 25

Text proposed by the Commission

(25) The Covid-19 pandemic is a major shock to the global and Union economy. The contraction in EU GDP is expected to be far deeper than during the financial crisis in 2009 and adverse social effects will be inevitable. The outbreak of the pandemic has shown the need for strategic vulnerabilities to be addressed in order to improve the Union’s emergency response as well as the resilience of the entire economy. Only a resilient, inclusive and integrated European economy can preserve the Single Market and the level playing field also to the benefit of the hardest-hit Member States.

Amendment

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Or. en

Amendment 82

Pascal Arimont

Proposal for a regulation

Recital 25

Text proposed by the Commission

(25) The Covid-19 pandemic is a major shock to the global and Union economy. The contraction in EU GDP is expected to be far deeper than during the financial crisis in 2009 and adverse social effects will be inevitable. The outbreak of the pandemic has shown the need for strategic vulnerabilities to be addressed in order to improve the Union's emergency response as well as the resilience of the entire economy. Only a resilient, inclusive and integrated European economy can preserve the Single Market and the level playing field also to the benefit of the hardest-hit Member States.

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Or. en

Amendment 83

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Recital 25

Text proposed by the Commission

(25) The Covid-19 pandemic is a major shock to the global and Union economy. The contraction in EU GDP is expected to be far deeper than during the financial crisis in 2009 and adverse social effects will be inevitable. The outbreak of the pandemic has shown the need for strategic vulnerabilities to be addressed in order to improve the Union's emergency response as well as the resilience of the entire economy. Only a resilient, inclusive and integrated European economy can preserve the Single Market and the level playing field also to the benefit of the hardest-hit

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Member States.

the benefit of the hardest-hit Member States.

Or. en

Amendment 84

Paolo Borchia

Proposal for a regulation

Recital 27

Text proposed by the Commission

(27) Although the SME policy window should primarily focus on benefitting SMEs, small mid-cap companies should also be eligible under this policy window. Mid-cap companies should also be eligible for support under the other four policy windows.

Amendment

deleted

Or. en

Amendment 85

Dragoş Pişlaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union *in particular in view of the green and digital transitions and of enhanced resilience in* areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of *health*

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union, *in line with the priorities described in the New Industrial Strategy for a green and digital Europe, and the development model based on industrial ecosystems. The window should support projects that enhance the competitiveness of the Member States'*

crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

economies, foster entrepreneurship and decrease dependence on vulnerable supply chains. Areas of *strategic importance include* (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of *healthcrisis* response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; *(iia) critical early detection and coordinated institutional and economic response capabilities to react in case of crisis risks, as well as on advancing business and service continuity solutions for essential public and private institutions and sector; (iib) crucial investments in renovation and integrating innovative solutions in the building sector, (iic) supporting the conditions for boosting entrepreneurship, financing private sector development, including start-ups and SMEs, privatisation processes, adaptation to technological development and sustainable sectoral development; (iid) investment and technical assistance for fostering entrepreneurial skills, for the creation of new start-ups, SMEs and family businesses and for the development of networks of clusters and digital innovation hubs across the continent;* (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) *promotion of an innovative and sustainable re-industrialisation of Europe, following the priorities described in the New Industrial Strategy for a green and digital Europe and the development model based on industrial ecosystems through* key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance

computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 86

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic

Amendment

(28) The primary focus of the strategic

European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices *and* medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, *blockchain*, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, *quantum technologies*, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, *clean* hydrogen and fuel cell applications, *decarbonisation* technologies for industry, *carbon capture and storage*, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as *defence* and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered

European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals *fostering the sustainable and ethical production, procurement, management and non-exclusive licensing of crisis relevant products ensuring their affordability in complementarity with other Union instruments*, medical devices, medical supplies, *protective equipment and*, strengthening of health crisis response capacity and of the civil protection system *based on the principles of wide availability and affordability of products vital in health emergencies* (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including *ethical* artificial intelligence, *distributed ledger technologies*, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, photonics, industrial biotechnology, renewable energy technologies, *in particular to implement the offshore renewable energy strategy, a solar rooftop strategy and the renovation wave strategy*, energy storage technologies including batteries, sustainable transport technologies, *green* hydrogen and fuel cell applications, *zero-emission* technologies for industry, *such as the production of CO₂ free steel*, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) *recycling and* manufacturing facilities for mass

office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as **security** and space sectors and cybersecurity, and **the civilian components of dual use items** as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009 **in line with any subsequent revision and legislation**. The final recipients should have their registered office in a Member State, **not having subsidiaries without real economic activities in a country listed on the Union list of non-cooperative jurisdictions** and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit. **The distribution of the financial envelope should in particular ensure support for projects that help saving lives in the short, mid- and long term.**

Or. en

Amendment 87

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients, **including SMEs**, established in a Member State and operating in the Union whose activities are

importance to the Union in particular in view of the green and digital transitions and of enhanced resilience *in* areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green *and* digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies *and* inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development

of strategic importance to the Union in particular in view of the green and digital transitions, *of the security of the Union, including defence and space sectors, cybersecurity, and dual use items* and of enhanced resilience. *Projects that bring Union added-value and that generate positive spill over effects in more than one Member State or region should be supported.* Areas of *strategic importance include* (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green, digital *and space* technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials, *space systems and technologies including critical space components, as well as space-based services and applications*; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies, inputs *and applications* for

or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union.

The distribution of the financial envelope should particularly ensure support to drive the parallel digital and climate transitions, the security dimension, and to enhance the resilience of the Union economy while ensuring its

competitiveness. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 88

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil

protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including ***gigabit connectivity***, artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, ***low-carbon energy technologies***, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials, ***space systems and technologies including critical space components, as well space-based services and applications***; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single

Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 89

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge **and** cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell

applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) **supply chains and resilience to supply shocks;** (viii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 90
Ivo Hristov

Proposal for a regulation
Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions

and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, *clean* hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification

and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, *including 5G network security*, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union.

of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 91
Pascal Arimont

Proposal for a regulation
Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including ***gigabit connectivity***, artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies

technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union. Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 92
Paolo Borchia

Proposal for a regulation
Recital 28

Text proposed by the Commission

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in

Amendment

(28) The primary focus of the strategic European investment window should be on support to those final recipients established in a Member State and operating in the Union whose activities are of strategic importance to the Union in particular in

view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, **green and digital** technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **clean** hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union.

view of the green and digital transitions and of enhanced resilience in areas of (i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices and medical supplies, strengthening of health crisis response capacity and of the civil protection system, (ii) critical infrastructure, whether physical or virtual; (iii) provision of goods and services instrumental to the operation and maintenance of such infrastructure, (iv) key enabling, transformative, **digital** technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including artificial intelligence, blockchain, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, quantum technologies, photonics, industrial biotechnology, renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **blue** hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, biomedicine, nanotechnologies, pharmaceuticals and advanced materials; (v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU; (vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the Union; (vii) critical technologies and inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009. The final recipients should have their registered office in a Member State and they should be active in the Union in the sense that they have substantial activities in terms of staff, manufacturing, research and development or other business activities in the Union.

Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Projects which contribute to diversification of strategic supply chains in the Single Market through operations in multiple locations across the EU should be able to benefit.

Or. en

Amendment 93

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 29

Text proposed by the Commission

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance to the Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest should in particular be able to benefit from the strategic European investment window.

Amendment

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance to the Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest ***in compliance with the Union's climate and environmental goals, with specific consideration of the Regulation (EU) 2020/852^{1a} and increased transparency in their implementation,*** should in particular be able to benefit from the strategic European investment window.

^{1a} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Or. en

Amendment 94
Christian Ehler

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance to the Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest should in particular be able to benefit from the strategic European investment window.

Amendment

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance to the Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest should in particular be able to benefit from the strategic European investment window. ***The strategic European investment window should also support strategic collaboration between industry partners and research actors. This will reinforce synergies between InvestEU and Horizon Europe.***

Or. en

Amendment 95
Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance to the Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest should in particular be able to benefit from the strategic European investment window.

Amendment

(29) The strategic European investment window should also target suppliers established and operating in the Union whose activities are of strategic importance ***to the Union, do not represent a threat to the security and defence interests of the*** Union and that would need long term investment or are covered by the Foreign Direct Investment Screening mechanism. In addition, important projects of common European interest should in particular be

able to benefit from the strategic European investment window.

Or. en

Amendment 96

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 29 a (new)

Text proposed by the Commission

Amendment

(29a) The addition of the strategic European investment window is necessary as a result of the global outbreak of Covid-19, and its impact on people's lives. It should foster sustainable economic recovery and increase resilience, while ensuring strict additionality of all investments supported through InvestEU.

Or. en

Amendment 97

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Recital 30

Text proposed by the Commission

Amendment

(30) The InvestEU should also provide support to financing to generate investment to the benefit of just transition regions.

(30) The InvestEU should also provide support to financing to generate investment to the benefit of just transition regions, ***as well as the possibility for the respective regions to benefit from dedicated technical assistance via the InvestEU Advisory Hub.***

Or. en

Amendment 98

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) The InvestEU should also provide support to financing to generate investment to the benefit of just transition regions.

Amendment

(30) The InvestEU should also provide support to financing to generate investment to the benefit of just transition regions, ***notably also in the area of energy efficiency and renewable energies.***

Or. en

Amendment 99

Ivo Hristov

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) The InvestEU should also provide support to financing to generate investment to the benefit of just transition regions.

Amendment

(30) The InvestEU should also provide support to financing to generate ***sustainable*** investment to the benefit of just transition regions.

Or. en

Amendment 100

Paolo Borchia

Proposal for a regulation

Recital 35

Text proposed by the Commission

(35) The Commission should seek the views of other potential implementing partners along with the EIB Group on investment guidelines, ***the climate tracking***

Amendment

(35) The Commission should seek the views of other potential implementing partners along with the EIB Group on investment guidelines, the sustainability

system, the sustainability proofing guidance documents and common methodologies, as appropriate, with a view to ensuring inclusiveness and operability until the governance bodies have been set up, after which the involvement of implementing partners should take place within the framework of the Advisory Board and the Steering Board of the InvestEU Programme.

proofing guidance documents and common methodologies, as appropriate, with a view to ensuring inclusiveness and operability until the governance bodies have been set up, after which the involvement of implementing partners should take place within the framework of the Advisory Board and the Steering Board of the InvestEU Programme.

Or. en

Amendment 101

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 40

Text proposed by the Commission

(40) The EU guarantee underpinning the InvestEU Fund should be implemented indirectly by the Commission relying on implementing partners with outreach to financial intermediaries, where applicable, and final recipients. The selection of the implementing partners should be transparent and free from any conflict of interest. The Commission should conclude a guarantee agreement allocating guarantee capacity from the InvestEU Fund with each implementing partner to support its financing and investment operations that meet the InvestEU Fund eligibility criteria and contribute to meeting its objectives. The management of the risk related to the EU guarantee should not hamper direct access to the EU guarantee by the implementing partners. Once the EU guarantee is granted under the EU compartment to implementing partners, they should be fully responsible for the whole investment process and the due diligence related to the financing or investment operations. The InvestEU Fund

Amendment

(40) The EU guarantee underpinning the InvestEU Fund should be implemented indirectly by the Commission relying on implementing partners with outreach to financial intermediaries, where applicable, and final recipients. The selection of the implementing partners should be transparent and free from any conflict of interest. The Commission should conclude a guarantee agreement allocating guarantee capacity from the InvestEU Fund with each implementing partner to support its financing and investment operations that meet the InvestEU Fund eligibility criteria and contribute to meeting its objectives. The management of the risk related to the EU guarantee should not hamper direct access to the EU guarantee by the implementing partners. Once the EU guarantee is granted under the EU compartment to implementing partners, they should be fully responsible for the whole investment process and the due diligence related to the financing or investment operations. The InvestEU Fund

should support projects that typically have a higher risk profile than the projects supported by the normal operations of the implementing partners and that could not have been carried out during the period in which the EU guarantee could be used, or could not have been carried out to the same extent, by other public or private sources without InvestEU support. ***However, specific conditions may apply to the additionality criterion in relation to the financing and investment operations under the strategic European investment window stemming from its objective.***

should support projects that typically have a higher risk profile than the projects supported by the normal operations of the implementing partners and that could not have been carried out during the period in which the EU guarantee could be used, or could not have been carried out to the same extent, by other public or private sources without InvestEU support.

Or. en

Amendment 102

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 47

Text proposed by the Commission

(47) The Investment Committee should become responsible as of its constitution also for granting the benefit of the EU guarantee for financing and investment operations under Regulation (EU) 2015/1017 in order to avoid parallel similar structures assessing proposals for the use of the EU guarantee.

Amendment

(47) The Investment Committee should become responsible as of its constitution also for granting the benefit of the EU guarantee for financing and investment operations under Regulation (EU) 2015/1017 in order to avoid parallel similar structures assessing proposals for the use of the EU guarantee ***and consult experts from climate, environmental and civil society organisations.***

Or. en

Amendment 103

Paolo Borchia

Proposal for a regulation

Recital 49

(49) In selecting implementing partners for the deployment of the InvestEU Fund, the Commission should consider the counterparty's ability to fulfil the objectives of the InvestEU Fund and to contribute its own resources, in order to ensure adequate geographical coverage and diversification, to crowd in private investors and to provide sufficient risk diversification and solutions to address market failures and sub-optimal investment situations. Given its role under the Treaties, its capacity to operate in all Member States and the existing experience under the current financial instruments **and the EFSI**, the EIB Group should remain a privileged implementing partner under the InvestEU Fund's EU compartment. In addition to the EIB Group, national promotional banks or institutions should be able to offer a complementary financial product range, given that their experience and capabilities at national and regional level could be beneficial for the maximisation of the impact of public funds on the whole territory of the Union, and for ensuring a fair geographical balance of projects. The InvestEU Programme should be implemented in such a way as to promote a level playing field for smaller and younger promotional banks and institutions. Moreover, it should be possible for other international financial institutions to become implementing partners, in particular when they present a comparative advantage in terms of specific expertise and experience in certain Member States and when they present a Union majority of shareholding. It should also be possible for other entities fulfilling the criteria laid down in the Financial Regulation to become implementing partners.

(49) In selecting implementing partners for the deployment of the InvestEU Fund, the Commission should consider the counterparty's ability to fulfil the objectives of the InvestEU Fund and to contribute its own resources, in order to ensure adequate geographical coverage and diversification, to crowd in private investors and to provide sufficient risk diversification and solutions to address market failures and sub-optimal investment situations. Given its role under the Treaties, its capacity to operate in all Member States and the existing experience under the current financial instruments, the EIB Group should remain a privileged implementing partner under the InvestEU Fund's EU compartment. In addition to the EIB Group, national promotional banks or institutions should be able to offer a complementary financial product range, given that their experience and capabilities at national and regional level could be beneficial for the maximisation of the impact of public funds on the whole territory of the Union, and for ensuring a fair geographical balance of projects. The InvestEU Programme should be implemented in such a way as to promote a level playing field for smaller and younger promotional banks and institutions. Moreover, it should be possible for other international financial institutions to become implementing partners, in particular when they present a comparative advantage in terms of specific expertise and experience in certain Member States and when they present a Union majority of shareholding. It should also be possible for other entities fulfilling the criteria laid down in the Financial Regulation to become implementing partners.

Or. en

Amendment 104

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Morten Petersen, Valérie Hayer

Proposal for a regulation

Recital 55

Text proposed by the Commission

(55) The InvestEU Advisory Hub should support the development of a robust pipeline of investment projects in each policy window through advisory initiatives that are implemented by the EIB Group or other advisory partners, or are implemented directly by the Commission. The InvestEU Advisory Hub should promote geographic diversification with a view to contributing to the Union objectives of economic, social, and territorial cohesion and reducing regional disparities. The InvestEU Advisory Hub should pay particular attention to the aggregation of small-sized projects into larger portfolios. The Commission, the EIB Group and the other advisory partners should cooperate closely with a view to ensuring efficiency, synergies and effective geographic coverage of support across the Union, taking into account the expertise and local capacity of local implementing partners, as well as the European Investment Advisory Hub established under Regulation (EU) 2015/1017 of the European Parliament and of the Council³⁴. In addition, the InvestEU Advisory Hub should provide a central entry point for project development assistance delivered under the InvestEU Advisory Hub to public authorities and for project promoters.

³⁴ Regulation (EU) 2015/1017 of the European Parliament and of the Council of 25 June 2015 on the European Fund for

Amendment

(55) The InvestEU Advisory Hub should support the development of a robust pipeline of investment projects in each policy window through advisory initiatives that are implemented by the EIB Group or other advisory partners, or are implemented directly by the Commission. The InvestEU Advisory Hub should promote geographic diversification with a view to contributing to the Union objectives of economic, social, and territorial cohesion and reducing regional disparities, ***including the possibility of prioritizing the allocation of its technical support and assistance to underdeveloped regions***. The InvestEU Advisory Hub should pay particular attention to the aggregation of small-sized projects into larger portfolios. The Commission, the EIB Group and the other advisory partners should cooperate closely with a view to ensuring efficiency, synergies and effective geographic coverage of support across the Union, taking into account the expertise and local capacity of local implementing partners, as well as the European Investment Advisory Hub established under Regulation (EU) 2015/1017 of the European Parliament and of the Council³⁴. In addition, the InvestEU Advisory Hub should provide a central entry point for project development assistance delivered under the InvestEU Advisory Hub to public authorities and for project promoters.

³⁴ Regulation (EU) 2015/1017 of the European Parliament and of the Council of 25 June 2015 on the European Fund for

Strategic Investments, the European Investment Advisory Hub and the European Investment Project Portal and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 — the European Fund for Strategic Investments (OJ L 169, 1.7.2015, p.1).

Strategic Investments, the European Investment Advisory Hub and the European Investment Project Portal and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 — the European Fund for Strategic Investments (OJ L 169, 1.7.2015, p.1).

Or. en

Amendment 105

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Amendment

(59) In the context of the InvestEU Fund, ***and in order to remedy market failures in the demand side of the instrument***, there is a need to ***expand technical assistance and investment proposals generation, particularly in Member States and regions without available National Promotional Banks or technical expertise to develop proposals and form investment platforms***, and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building

support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Or. en

Amendment 106

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Amendment

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' **and other actors, including communities and local authorities** access financing and realise their full potential, **notably in the area of energy efficiency and renewable energy**. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in

particular local organisations and authorities.

Or. en

Amendment 107

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Amendment

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential, ***and it should include technical assistance, in particular for the Member States with weak financial ecosystems.*** Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Or. en

Amendment 108

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Amendment

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small **and medium** companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Or. en

Amendment 109

Ivo Hristov

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, ***including philanthropic organisations***, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Amendment

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

Or. en

Amendment 110

Eva Kaili, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Josianne Cutajar

Proposal for a regulation

Recital 59 a (new)

Text proposed by the Commission

Amendment

(59a) Moreover, any attempt to mobilise national public funding to project initiation is considered as instrumental and a positive incentive for the further aggregation of capital - especially in infrastructure and cross border projects. To incentivise further contributions from

Member States in infrastructure and cross-border projects, it could be strategically important to allow the exclusion of the amounts invested by the Member States to InvestEU projects, from their reporting in the Stability and Growth Pact calculations - in a spirit similar to the fiscal adjustments already made since the outbreak of the pandemic.

Or. en

Amendment 111

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Recital 61

Text proposed by the Commission

(61) In accordance with Regulation [European Union Recovery Instrument] and within the limits of resources allocated therein, recovery and resilience measures under the InvestEU should be carried out to address the unprecedented impact of the Covid-19 crisis. Such additional resources should be used in such a way as to ensure compliance with the time limits provided for in Regulation [EURI].

Amendment

(61) In accordance with Regulation [European Union Recovery Instrument] and within the limits of resources allocated therein, recovery and resilience measures under the InvestEU should be carried out to address the unprecedented impact of the Covid-19 crisis **and provide European citizen with long-term environmental and societal benefits such as high quality long-term jobs and public infrastructure, including through supporting companies' sustainable and digital transitions.** Such additional resources should be used in such a way as to ensure compliance with the time limits provided for in Regulation [EURI].

Or. en

Amendment 112

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Recital 61

Text proposed by the Commission

(61) In accordance with Regulation [European Union Recovery Instrument] and within the limits of resources allocated therein, recovery and resilience measures under the InvestEU should be carried out to address the unprecedented impact of the Covid-19 crisis. Such additional resources should be used in such a way as to ensure compliance with the time limits provided for in Regulation [EURI].

Amendment

(61) In accordance with Regulation [European Union Recovery Instrument] and within the limits of resources allocated therein, recovery and resilience measures under the InvestEU should be carried out to address the unprecedented impact of the Covid-19 crisis ***and in line with the objectives of the strategic European Investment Window, support long-term growth, quality jobs and global competitiveness***. Such additional resources should be used in such a way as to ensure compliance with the time limits provided for in Regulation [EURI].

Or. en

Amendment 113

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 2 – paragraph 1 – point 15

Text proposed by the Commission

(15) ‘Important Project of Common European Interest’ means a project that fulfils all the criteria laid down in Commission Communication on Criteria for the analysis of the compatibility with the internal market of State aid to promote the execution of important projects of common European interest (OJ C 188, 20.6.2014, p. 4) or any subsequent revision;

Amendment

(15) ‘Important Project of Common European Interest’ means a project that fulfils all the criteria laid down in Commission Communication on Criteria for the analysis of the compatibility with the internal market of State aid to promote the execution of important projects of common European interest (OJ C 188, 20.6.2014, p. 4) or any subsequent revision, ***in compliance with the Union’s climate and environmental goals, with specific consideration of the Regulation (EU) 2020/852^{1a} and increased transparency in their implementation;***

^{1a} ***Regulation (EU) 2020/852 of the***

*European Parliament and of the Council
of 18 June 2020 on the establishment of a
framework to facilitate sustainable
investment, and amending Regulation
(EU) 2019/2088 (OJ L 198, 22.6.2020, p.
13).*

Or. en

Amendment 114

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 2 – paragraph 1 – point 15 a (new)

Text proposed by the Commission

Amendment

*(15a) The ‘do no significant harm’
principle means refraining from inflicting
‘significant harm to environmental
objectives’ as defined in Article 17 of the
Regulation (EU) 2020/852^{1a};*

*^{1a} Regulation (EU) 2020/852 of the
European Parliament and of the Council
of 18 June 2020 on the establishment of a
framework to facilitate sustainable
investment, and amending Regulation
(EU) 2019/2088 (OJ L 198, 22.6.2020, p.
13).*

Or. en

Amendment 115

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 3 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. The general objective of the

1. The general objective of the

InvestEU Programme is to support the policy objectives of the Union by means of financing and investment operations that contribute to:

InvestEU Programme is to support the policy objectives of the Union by means of financing and investment operations that ***are fully compliant with Union climate objectives, in particular the European Climate Law ^{1a}, the climate neutrality target, with the criteria laid down in Regulation (EU) 2020/852^{1b} and the Green Deal objectives, as well as the biodiversity goals and*** contribute to:

^{1a} Regulation (EU)2020/XXX establishing the framework for achieving climate neutrality

^{1b} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Or. en

Amendment 116
Paolo Borchia

Proposal for a regulation
Article 3 – paragraph 1 – point b

Text proposed by the Commission

(b) growth and employment in the Union economy, the sustainability of the Union economy and ***its environmental and climate dimension contributing to the achievement of the SDGs and the objectives of the Paris Agreement on Climate Change and*** to the creation of high-quality jobs;

Amendment

(b) growth and employment in the Union economy, the sustainability of the Union economy and to the creation of high-quality jobs;

Or. en

Amendment 117

Dragoș Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Article 3 – paragraph 1 – point c

Text proposed by the Commission

(c) the social resilience, inclusiveness and innovativeness of the Union;

Amendment

(c) ***the Union's sovereignty and strategic autonomy***, the social resilience, inclusiveness and innovativeness of the Union;

Or. en

Amendment 118

Ivo Hristov

Proposal for a regulation

Article 3 – paragraph 1 – point d

Text proposed by the Commission

(d) the promotion of scientific and technological advances, of culture, education ***and*** training;

Amendment

(d) the promotion of scientific and technological advances, of culture, education, training ***and skills development***;

Or. en

Amendment 119

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 3 – paragraph 1 – point g

Text proposed by the Commission

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, ***upholding and strengthening*** its strategic value chains and maintaining and reinforcing activities of strategic

Amendment

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic ***fully compliant with Union climate objectives, in particular the European Climate Law^{1a}, the climate neutrality***

importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs *to businesses and consumers*.

target, with the criteria laid down in Regulation (EU) 2020/852^{1b} and the Green Deal objectives, as well as the biodiversity goals, so as to uphold and strengthen its strategic value chains, the climate and digital transitions, investments increasing resilience as defined in Annex Va (new), and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs.

^{1a} Regulation (EU) 2020/XXX establishing the framework for achieving climate neutrality

^{1b} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Or. en

Amendment 120

Ivo Hristov

Proposal for a regulation

Article 3 – paragraph 1 – point g

Text proposed by the Commission

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

Amendment

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, ***including cybersecurity technology and research and risk prevention with reference to the deployment of 5G networks,***

transformative technologies, game-changing innovations and inputs to businesses and consumers.

Or. en

Amendment 121

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica, Josianne Cutajar

Proposal for a regulation

Article 3 – paragraph 1 – point g

Text proposed by the Commission

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

Amendment

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, ***innovation ecosystems for technological entrepreneurship development in building transformative technologies and accelerating tech-transfer***, game-changing innovations and inputs to businesses and consumers.

Or. en

Amendment 122

Dragoș Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Article 3 – paragraph 1 – point g

Text proposed by the Commission

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic,

Amendment

(g) the sustainable and inclusive recovery of the Union economy, ***and in particular of the SMEs***, after the crisis

upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

caused by the Covid-19 pandemic, upholding and strengthening its **industrial eco-systems and** strategic value chains and **creating**, maintaining and reinforcing activities of strategic importance to the Union in relation to **raw materials**, critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

Or. en

Amendment 123

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 3 – paragraph 1 – point g

Text proposed by the Commission

(g) the sustainable and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

Amendment

(g) the sustainable, **proportional** and inclusive recovery of the Union economy after the crisis caused by the Covid-19 pandemic, upholding and strengthening its strategic value chains and maintaining and reinforcing activities of strategic importance to the Union in relation to critical infrastructure, transformative technologies, game-changing innovations and inputs to businesses and consumers.

Or. en

Amendment 124

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 3 – paragraph 2 – point c

Text proposed by the Commission

(c) increasing the access to and the availability of finance for SMEs and for

Amendment

(c) increasing the access to and the availability of finance for SMEs and for

small mid-cap companies and to enhance the global competitiveness of such SMEs;

small mid-cap companies and to enhance the global competitiveness of such SMEs, *in the areas referred to in point (c) of Article 7(1)*;

Or. en

Amendment 125

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Lukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Article 3 – paragraph 2 – point c

Text proposed by the Commission

(c) increasing the access to and the availability of finance for SMEs and for small mid-cap companies and to enhance the global competitiveness of such *SMEs*;

Amendment

(c) increasing the access to and the availability of finance for *start-ups*, SMEs and for small mid-cap companies and to enhance the global competitiveness of such *start-ups, SMEs and small mid-cap companies*;

Or. en

Amendment 126

Paolo Borchia

Proposal for a regulation

Article 3 – paragraph 2 – point c

Text proposed by the Commission

(c) increasing the access to and the availability of finance for SMEs and *for small mid-cap companies and* to enhance the global competitiveness of such SMEs;

Amendment

(c) increasing the access to and the availability of finance for SMEs and to enhance the global competitiveness of such SMEs;

Or. en

Amendment 127

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Article 3 – paragraph 2 – point e

Text proposed by the Commission

(e) to support financing and investment operations in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the strategic autonomy of the Union and of its economy.

Amendment

(e) to support financing and investment operations in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the strategic autonomy **and sustainability** of the Union and of its economy **consistent with the energy and climate legislation and the 2030 and 2050 energy and climate targets, the European Pillar of Social Rights, the objectives of green and digital transitions, technological autonomy, sustainable and inclusive growth, economic, social and territorial cohesion, quality job creation as well as research and innovation.**

Or. en

Amendment 128

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation
Article 3 – paragraph 2 – point e

Text proposed by the Commission

(e) to support financing and investment operations in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the strategic autonomy of the Union and of its economy.

Amendment

(e) to support financing and investment operations, **including private equity and venture capital funding**, in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the strategic autonomy **and global competitiveness** of the Union and of its economy.

Or. en

Amendment 129

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation
Article 3 – paragraph 2 – point e

Text proposed by the Commission

(e) to support financing and investment operations in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the **strategic autonomy** of the Union and of its economy.

Amendment

(e) to support financing and investment operations in sectors referred to in point (e) of Article 7(1) in order to maintain and reinforce the **resilience** of the Union and of its economy.

Or. en

Amendment 130

Robert Hajšel, Eva Kaili, Łukasz Kohut, Maria-Manuel Leitão-Marques, Nicolás González Casares

Proposal for a regulation
Article 3 – paragraph 2 – point e a (new)

Text proposed by the Commission

Amendment

(ea) to increase the access to and the availability of finance for companies and SMEs that contribute to climate and energy targets or that comply with Taxonomy and endorse the climate neutrality objective by 2050.

Or. en

Amendment 131

Robert Hajšel, Eva Kaili, Łukasz Kohut, Maria-Manuel Leitão-Marques, Nicolás González Casares

Proposal for a regulation
Article 3 – paragraph 2 – point e b (new)

Text proposed by the Commission

Amendment

(eb) to increase the access to and the availability of finance for companies and SMEs that commit to maintaining or creating sustainable and quality jobs

within their Union-based activities, whilst maintaining and expanding employment opportunities in order to avoid social exclusion;

Or. en

Amendment 132

Robert Hajšel, Eva Kaili, Łukasz Kohut, Maria-Manuel Leitão-Marques, Nicolás González Casares

Proposal for a regulation

Article 3 – paragraph 2 – point e c (new)

Text proposed by the Commission

Amendment

(ec) companies registered in countries included on the Union list of non-cooperative jurisdictions for tax purposes shall not be eligible for financial support.

Or. en

Amendment 133

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. The EU guarantee for the purposes of the EU compartment referred to in point (a) of Article 8(1) shall be EUR **75 153 850 000** (current prices). It shall be provisioned at the rate of 45 %. The amount referred to in point (a) of the first subparagraph of Article 34(3) shall be also taken into account for contributing to the provisioning resulting from this provisioning rate.

1. The EU guarantee for the purposes of the EU compartment referred to in point (a) of Article 8(1) shall be EUR **75 153 860 000** (current prices). It shall be provisioned at the rate of 45 %. The amount referred to in point (a) of the first subparagraph of Article 34(3) shall be also taken into account for contributing to the provisioning resulting from this provisioning rate.

(Necessary to maintain consistency with the numbers provided in Annex I.)

Amendment 134**Michael Bloss**

on behalf of the Greens/EFA Group

Proposal for a regulation**Article 4 – paragraph 2 – subparagraph 1***Text proposed by the Commission*

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2).

Amendment

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2). ***That amount should prioritize initiatives contributing to saving lives in the short, mid- and long term, and dedicate a share of at least 25% to energy efficiency and renewable energy projects to trigger a EU Renovation Wave, a Solar Rooftop initiative and to support the offshore renewable energy strategy, as well as ensure adequate support to the challenges of climate emergency and digitalization.***

Or. en

Justification

Energy efficiency investments in buildings trigger multiple co-benefits including improved trade balance and local job creation. SMEs in particular, benefit from a boosted renovation market, as they contribute more than 70% of the value-added in EU's building sector. Invest EU shall contribute to trigger a European renovation wave requiring annual investments of at least 243bn EUR, of which 15bn are needed in Europe's hospitals and schools. An annual 90bn EUR of support from EU level is required. A European Solar Rooftop initiative is the cornerstone of a dynamic solar industry and would further boost local jobs and mobilize private capital for citizens energy to reach an installed capacity of 1050 GW by 2030. InvestEU shall support triggering annual investments of 70 bn EUR in solar, with cost reductions over time to free up amounts to be invested in the offshore renewable energy strategy projects, boosting EU competitiveness and resilience.

Amendment 135

Massimiliano Salini, Carlos Zorrinho

Proposal for a regulation

Article 4 – paragraph 2 – subparagraph 1

Text proposed by the Commission

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2).

Amendment

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2). ***This amount should be distributed among initiatives underpinning the resilience, security and competitiveness of the Union economy, whilst ensuring adequate support to the climate and digital transitions.***

Or. en

Amendment 136

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 4 – paragraph 2 – subparagraph 1

Text proposed by the Commission

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2).

Amendment

An amount of EUR 31 153 850 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in point (e) of Article 3(2) ***and in the spirit that the Union's economy is resilient if it is both digitally transformed, technologically innovative and environmentally responsible.***

Or. en

Amendment 137

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 4 – paragraph 2 – subparagraph 2

Text proposed by the Commission

An amount of EUR 41 500 000 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in points (a)-(d) of Article 3(2).

Amendment

An amount of EUR 41 500 000 000 (current prices) of the amount referred to in the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in points (a)-(d) of Article 3(2), ***while dedicating a share of at least 25% to energy efficiency and renewable energy projects.***

Or. en

Justification

Energy efficiency investments in buildings trigger multiple co-benefits including improved trade balance and local job creation. SMEs in particular, benefit from a boosted renovation market, as they contribute more than 70% of the value-added in EU's building sector. InvestEU shall contribute to trigger a European renovation wave requiring annual investments of at least 243bn EUR, of which 15bn are needed in Europe's hospitals and schools. An annual 90bn EUR of support from EU level is required. A European Solar Rooftop initiative is the cornerstone of a dynamic solar industry and would further boost local jobs and mobilize private capital for citizens energy to reach an installed capacity of 1050 GW by 2030. InvestEU shall support triggering annual investments of 70 bn EUR in solar, with cost reductions over time to free up amounts to be invested in the offshore renewable energy strategy projects, boosting EU competitiveness and resilience..

Amendment 138

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 4 – paragraph 2 – subparagraph 2

Text proposed by the Commission

An amount of EUR ***41 500 000 000*** (current prices) of the amount referred to in

Amendment

An amount of EUR ***41 500 010 000*** (current prices) of the amount referred to in

the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in points (a)-(d) of Article 3(2).

the first subparagraph of paragraph 1 shall be allocated for operations implementing measures referred to in Article 2 of Regulation [EURI] for the objectives referred to in points (a)-(d) of Article 3(2).

(Necessary to maintain consistency with the numbers provided in Annex 1.)

Or. en

Amendment 139

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 4 – paragraph 2 – subparagraph 5

Text proposed by the Commission

The indicative distribution of the EU guarantee for the purpose of the EU compartment is set out in Annex I to this Regulation. Where appropriate, the Commission may modify the amounts referred to in Annex I **and increase the amount referred to in the first subparagraph** by up to 15 % for each objective. The Commission shall inform the European Parliament and the Council of any such modification.

Amendment

The indicative distribution of the EU guarantee for the purpose of the EU compartment is set out in Annex I to this Regulation, **while dedicating a share of at least 25% to energy efficiency and renewable energy projects per policy window**. Where appropriate, the Commission may modify the amounts referred to in Annex I by up to 15 % for each objective. The Commission shall inform the European Parliament and the Council of any such modification.

Or. en

Justification

Energy efficiency investments in buildings trigger multiple co-benefits including improved trade balance and local job creation. SMEs in particular, benefit from a boosted renovation market, as they contribute more than 70% of the value-added in EU's building sector. InvestEU shall contribute to trigger a European renovation wave requiring annual investments of at least 243bn EUR, of which 15bn are needed in Europe's hospitals and schools. An annual 90bn EUR of support from EU level is required. A European Solar Rooftop initiative is the cornerstone of a dynamic solar industry and would further boost local jobs and mobilize private capital for citizens energy to reach an installed capacity of 1050 GW by 2030. InvestEU shall support triggering annual investments of 70 bn EUR in solar, with cost reductions over time to free up amounts to be invested in the offshore renewable energy

strategy projects, boosting EU competitiveness and resilience.

Amendment 140
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 1 – point a

Text proposed by the Commission

(a) a sustainable infrastructure policy window which comprises sustainable investment in the areas of transport, including multimodal transport, road safety, including in accordance with the Union objective of eliminating fatal road accidents and serious injuries by 2050, the renewal and maintenance of rail and road infrastructure, **energy, in particular renewable** energy, energy efficiency in accordance with the 2030 energy framework, buildings renovation projects focused on energy savings and the integration of buildings into a connected energy, storage, digital and transport systems, improving interconnection levels, digital connectivity and access, including in rural areas, supply and processing of raw materials, space, oceans, water, including inland waterways, waste management in accordance with the waste hierarchy and the circular economy, nature and other environment infrastructure, cultural heritage, tourism, equipment, mobile assets and the deployment of innovative technologies that contribute to the **environmental or climate resilience or** social sustainability objectives of the Union and that meet the **environmental or** social sustainability standards of the Union;

Amendment

(a) a sustainable infrastructure policy window which comprises sustainable investment in the areas of transport, including multimodal transport, road safety, including in accordance with the Union objective of eliminating fatal road accidents and serious injuries by 2050, the renewal and maintenance of rail and road infrastructure, energy, energy efficiency in accordance with the 2030 energy framework, buildings renovation projects focused on energy savings and the integration of buildings into a connected energy, storage, digital and transport systems, improving interconnection levels, digital connectivity and access, including in rural areas, supply and processing of raw materials, space, oceans, water, including inland waterways, waste management in accordance with the waste hierarchy and the circular economy, nature and other environment infrastructure, cultural heritage, tourism, equipment, mobile assets and the deployment of innovative technologies that contribute to the social sustainability objectives of the Union and that meet the social sustainability standards of the Union;

Or. en

Amendment 141

Ivo Hristov

Proposal for a regulation

Article 7 – paragraph 1 – point a

Text proposed by the Commission

(a) a sustainable infrastructure policy window which comprises sustainable investment in the areas of transport, including multimodal transport, road safety, including in accordance with the Union objective of eliminating fatal road accidents and serious injuries by 2050, the renewal and maintenance of rail and road infrastructure, energy, in particular renewable energy, energy efficiency in accordance with the 2030 energy framework, buildings renovation projects focused on energy savings and the integration of buildings into a connected energy, storage, digital and transport systems, improving interconnection levels, digital connectivity and access, ***including in rural areas***, supply and processing of raw materials, space, oceans, water, including inland waterways, waste management in accordance with the waste hierarchy and the circular economy, nature and other environment infrastructure, cultural heritage, tourism, equipment, mobile assets and the deployment of innovative technologies that contribute to the environmental or climate resilience or social sustainability objectives of the Union and that meet the environmental or social sustainability standards of the Union;

Amendment

(a) a sustainable infrastructure policy window which comprises sustainable investment in the areas of transport, including multimodal transport, road safety, including in accordance with the Union objective of eliminating fatal road accidents and serious injuries by 2050, the renewal and maintenance of rail and road infrastructure, energy, in particular renewable energy, energy efficiency in accordance with the 2030 energy framework, buildings renovation projects focused on energy savings and the integration of buildings into a connected energy, storage, digital and transport systems, improving interconnection levels, digital connectivity and access ***with a view to addressing the urban-rural digital divide***, supply and processing of raw materials, space, oceans, water, including inland waterways, waste management in accordance with the waste hierarchy and the circular economy, nature and other environment infrastructure, cultural heritage, tourism, equipment, mobile assets and the deployment of innovative technologies that contribute to the environmental or climate resilience or social sustainability objectives of the Union and that meet the environmental or social sustainability standards of the Union;

Or. en

Amendment 142

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Pietro Fiocchi, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 7 – paragraph 1 – point c

Text proposed by the Commission

(c) an SME policy window which comprises access to and the availability of finance primarily for SMEs, including for innovative SMEs and SMEs operating in the cultural **and** creative sectors, as well as for small mid-cap companies;

Amendment

(c) an SME policy window which comprises access to and the availability of finance primarily for SMEs, including for innovative SMEs and SMEs operating in the cultural, creative **and tourism** sectors, as well as for small mid-cap companies;

Or. en

Amendment 143 Paolo Borchia

Proposal for a regulation Article 7 – paragraph 1 – point c

Text proposed by the Commission

(c) an SME policy window which comprises access to and the availability of finance primarily for SMEs, including for innovative SMEs and SMEs operating in the cultural and creative sectors, **as well as for small mid-cap companies**;

Amendment

(c) an SME policy window which comprises access to and the availability of finance primarily for SMEs, including for innovative SMEs and SMEs operating in the cultural and creative sectors;

Or. en

Amendment 144 Paolo Borchia

Proposal for a regulation Article 7 – paragraph 1 – point d

Text proposed by the Commission

(d) a social investment and skills policy window, which comprises microfinance, social enterprise finance, social economy and measures to promote gender equality, skills, education, training and related services, social infrastructure, including health and educational infrastructure and

Amendment

(d) a social investment and skills policy window, which comprises microfinance, social enterprise finance, social economy and measures to promote gender equality, skills, education, training and related services, social infrastructure, including health and educational infrastructure and

social and student housing, social innovation, health and long-term care, inclusion and accessibility, cultural and creative activities with a social goal, and the integration of vulnerable people, *including third country nationals*;

social and student housing, social innovation, health and long-term care, inclusion and accessibility, cultural and creative activities with a social goal, and the integration of vulnerable people;

Or. en

Amendment 145

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Article 7 – paragraph 1 – point e – introductory part

Text proposed by the Commission

(e) a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in *particular* in view of the green and digital transitions *and of enhanced resilience*, in one of the following areas:

Amendment

(e) a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in *line with the priorities described in the New Industrial Strategy for a green and digital Europe, and the development model based on industrial ecosystems. The window should support projects that enhance the competitiveness of the Member States' economies, foster entrepreneurship and decrease dependence on vulnerable supply chains*, in view of the green and digital transitions, in one of the following areas:

Or. en

Amendment 146

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – introductory part

Text proposed by the Commission

(e) ***a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union***, and whose activities are of strategic importance to the Union, ***in particular in view of the green and digital transitions and of enhanced resilience***, in one of the following areas:

Amendment

(e) ***that have not been involved, investigated or prosecuted for money laundering, terrorism financing, tax avoidance, or tax evasion***, and whose activities are of strategic importance to the Union ***and that are in line with the Union climate neutrality goal, and the 2030 target as enshrined in the European climate law^{1a} and the Regulation (EU) 2020/852^{1b}, as well as foster the digital transitions and enhanced resilience of the European society and economy as defined in Annex Va (new)***, in one of the following areas:

^{1a} ***Regulation (EU) 2020/XXX establishing the framework for achieving climate neutrality.***

^{1b} ***Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).***

Or. en

Amendment 147

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Article 7 – paragraph 1 – point e – introductory part

Text proposed by the Commission

(e) a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in particular in view of the green and digital

Amendment

(e) a strategic European investment policy window which comprises strategic investment to support final recipients, ***including SMEs***, that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in particular in

transitions **and** of enhanced resilience, in one of the following areas:

view of the green and digital transitions, of enhanced resilience **and of the security of the Union**, in one of the following areas:

Or. en

Amendment 148
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 1 – point e – introductory part

Text proposed by the Commission

(e) a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in particular in view of the **green and digital transitions** and of enhanced resilience, in one of the following areas:

Amendment

(e) a strategic European investment policy window which comprises strategic investment to support final recipients that are established in a Member State and that operate in the Union, and whose activities are of strategic importance to the Union, in particular in view of the digital **transition** and of enhanced resilience, in one of the following areas:

Or. en

Amendment 149
Michael Bloss
on behalf of the Greens/EFA Group

Proposal for a regulation
Article 7 – paragraph 1 – point e – point i

Text proposed by the Commission

i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals, medical devices **and** medical supplies, strengthening of health crisis response capacity and of the civil protection system;

Amendment

i) critical healthcare provision, manufacturing and stockpiling of pharmaceuticals **fostering the sustainable and ethical production, procurement, management and non-exclusive licensing of crisis relevant products ensuring their affordability in complementarity with other Union instruments**, medical devices, medical supplies, **protective equipment and the** strengthening of health crisis

response capacity and of the civil protection system *based on the principles of wide availability and affordability of products vital in health emergencies*;

Or. en

Amendment 150

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii

Text proposed by the Commission

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Amendment

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G **and very high-speed electronic communication networks**, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Or. en

Amendment 151

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii

Text proposed by the Commission

ii) critical infrastructure, whether

Amendment

ii) critical infrastructure, whether

physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, **public administration**, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, **security, housing**, as well as land and real estate crucial for the use of such critical infrastructure;

Or. en

Amendment 152

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii

Text proposed by the Commission

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, **5G**, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, **defence**, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Amendment

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, **public transport and active mobility**, environment, **water**, health, secure digital communication **and networks**, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, **security**, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Or. en

Amendment 153

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii

Text proposed by the Commission

ii) critical infrastructure, whether physical *or virtual*, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Amendment

ii) critical infrastructure, whether physical, *analogue or digital*, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure *edge and* cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Or. en

Amendment 154

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii a (new)

Text proposed by the Commission

Amendment

iiia) critical early detection and coordinated institutional and economic response capabilities to react in case of crisis risks, as well as on advancing business and service continuity solutions for essential public and private institutions and sector;

Or. en

Amendment 155

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii a (new)

Text proposed by the Commission

Amendment

iiia) investment in New Space activities, both upstream and downstream, in order to bring the most promising technologies and applications to the market, thus ensuring the competitiveness of the Union space industry.

Or. en

Amendment 156

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii a (new)

Text proposed by the Commission

Amendment

iiia) investment and technical assistance to companies, in particular SMEs, and communities, to increase the resilience of their value chains and business models;

Or. en

Amendment 157

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii b (new)

Text proposed by the Commission

Amendment

iiib) crucial investments in renovation

and integrating innovative solutions in the building sector, in order to achieve the net-zero greenhouse gas emissions objective and a highly energy efficient and climate neutral building sector by 2025. Investments contributing to creation of up to 2 million jobs in the construction sector and leading to a clean economy as part of the European Green Deal;

Or. en

Amendment 158

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii b (new)

Text proposed by the Commission

Amendment

iib) strategic investment in renewable energy projects with a high potential to significantly contribute to meeting the targets set out in Directive (EU) 2018/2001 and its subsequent revision, given that all Union regions have significant potential of abundant renewable resources identified;

Or. en

Amendment 159

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii c (new)

Text proposed by the Commission

Amendment

iic) supporting the conditions for boosting entrepreneurship, financing private sector development including

start-ups and SMEs, and the expansion of networks of clusters and digital innovation hubs, privatisation processes, adaptation to technological development and sustainable sectoral development;

Or. en

Amendment 160

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii d (new)

Text proposed by the Commission

Amendment

iid) investment and technical assistance for fostering entrepreneurial skills, for the creation of new start-ups, SMEs and family businesses, that will diversify and expand the entrepreneurial market; investment and technical assistance for the development of networks of clusters and digital innovation hubs across the continent;

Or. en

Amendment 161

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iii

Text proposed by the Commission

Amendment

iii) the provision of goods and services instrumental to the operation and maintenance of the critical infrastructure under point ii);

iii) the provision of **know-how**, goods, **technologies** and services instrumental to the operation and maintenance of the critical infrastructure under point ii);

Or. en

Amendment 162

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iii a (new)

Text proposed by the Commission

Amendment

iiia) investment in New Space activities, both upstream and downstream, in order to bring the most promising technologies and applications to the market, thus ensuring the competitiveness of the European Space industry;

Or. en

Amendment 163

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – introductory part

Text proposed by the Commission

Amendment

iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including

iv) the promotion of an innovative and sustainable re-industrialisation of Europe, following the priorities described in the New Industrial Strategy for a green and digital Europe and the development model based on industrial ecosystems through key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, keeping in mind the principle of just transition, including

Or. en

Amendment 164

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – introductory part

Text proposed by the Commission

Amendment

iv) key enabling, transformative, green and digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including

iv) key enabling, transformative, green and digital technologies and **needed** game-changing innovations where the investment is strategically important for the Union's **sustainability and economy including its industrial future and with broad societal benefits**, including

Or. en

Amendment 165

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – introductory part

Text proposed by the Commission

Amendment

iv) key enabling, transformative, green **and** digital technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including

iv) key enabling, transformative, green, digital **and space** technologies and game-changing innovations where the investment is strategically important for the Union's industrial future, including

Or. en

Amendment 166

Paolo Borchia

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – introductory part

Text proposed by the Commission

Amendment

iv) key enabling, transformative, **green and** digital technologies and game-changing innovations where the investment

iv) key enabling, transformative, digital technologies and game-changing innovations where the

is strategically important for the Union's industrial future, including

investment is strategically important for the Union's industrial future, including

Or. en

Amendment 167

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point a

Text proposed by the Commission

(a) artificial intelligence, **blockchain**, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, **quantum technologies**, photonics, industrial biotechnology,

Amendment

(a) **ethical** artificial intelligence, **distributed ledger technologies**, software, robotics, semiconductors, microprocessors, edge cloud technologies, high-performance computing, cybersecurity, photonics, industrial biotechnology,

Or. en

Amendment 168

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Pietro Fiocchi, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b

Text proposed by the Commission

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Amendment

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies, **and, where necessary to achieve Union climate transition objectives, nuclear energy technologies,**

Or. en

Amendment 169

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b

Text proposed by the Commission

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Amendment

(b) renewable **and low-carbon** energy technologies, energy storage technologies including batteries, sustainable transport technologies, clean hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies **and supply chains**,

Or. en

Amendment 170

Paolo Borchia

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b

Text proposed by the Commission

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **clean** hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Amendment

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **blue** hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Or. en

Amendment 171

Ivo Hristov

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b

Text proposed by the Commission

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **clean** hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Amendment

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, hydrogen and fuel cell applications, decarbonisation technologies for industry, carbon capture and storage, circular economy technologies,

Or. en

Amendment 172

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b

Text proposed by the Commission

(b) renewable energy technologies, energy storage technologies including batteries, sustainable transport technologies, **clean** hydrogen and fuel cell applications, **decarbonisation** technologies for industry, **carbon capture and storage**, circular economy technologies,

Amendment

(b) renewable energy technologies, energy storage technologies including **sustainable** batteries, sustainable transport technologies, **green** hydrogen and fuel cell applications, **zero emission** technologies for industry, circular economy technologies,

Or. en

Amendment 173

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b a (new)

Text proposed by the Commission

Amendment

(ba) space systems and technologies including critical space components, as well as space-based services and applications;

Amendment 174

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point b b (new)

Text proposed by the Commission

Amendment

(bb) technologies that contribute to minimising and ultimately phasing out the use of, and therefore the Union dependency on, fossil fuels in a timeframe consistent with the objectives set out in [Climate Law], while taking into account the bridging role of natural gas in the transition to a carbon neutral economy;

Or. en

Amendment 175

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Article 7 – paragraph 1 – point e – point iv – point c a (new)

Text proposed by the Commission

Amendment

(ca) space systems and technologies including critical space components, as well as space-based services and applications;

Or. en

Amendment 176

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point v

Text proposed by the Commission

v) manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU;

Amendment

v) **recycling and** manufacturing facilities for mass production of Information Communication and Technology components and devices in the EU

Or. en

Amendment 177

Dragoş Pîslaru, Mauri Pekkarinen

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vi

Text proposed by the Commission

vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the EU, including energy or raw materials or food security, having regard to resource efficiency and circularity in strategic value chains;

Amendment

vi) supply and stockpiling of critical inputs to public actors, businesses or consumers in the EU, including energy or raw materials or food security, **support of industry's transition from non-renewable and fossil-based materials to renewable and environmentally-friendly raw materials, support of transition of industrial processes towards low emission and emission-free forms of production,** having regard to resource efficiency and circularity in strategic value chains **and strategic eco-systems;**

Or. en

Amendment 178

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vi

Text proposed by the Commission

vi) supply and stockpiling of critical inputs to public actors, businesses or

Amendment

vi) supply and stockpiling of critical inputs to public actors, businesses or

consumers in the EU, including energy or raw materials or food security, having regard to resource efficiency and circularity in strategic value chains;

consumers in the EU, including energy or raw materials ***except if already covered by legislative requirements***, or food security, having regard to resource ***reduction and efficiency*** and circularity in strategic value chains

Or. en

Amendment 179

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 1

Text proposed by the Commission

vii) critical technologies and inputs for the security of the Union and its Member States, such as ***defence*** and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009.

Amendment

vii) critical technologies and inputs for the security of the Union and its Member States, such as ***security*** and space sectors and cybersecurity, and ***civilian components of*** dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009 ***or any subsequent revision and related legislation.***

Or. en

Amendment 180

Massimiliano Salini, Carlos Zorrinho, Evžen Tošenovský

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 1

Text proposed by the Commission

vii) critical technologies ***and*** inputs for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009.

Amendment

vii) critical technologies, inputs ***and applications*** for the security of the Union and its Member States, such as defence and space sectors and cybersecurity, and dual use items as defined in point 1 of Article 2 of Council Regulation (EC) No 428/2009.

Or. en

Amendment 181

Massimiliano Salini, Carlos Zorrinho

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 1a

Text proposed by the Commission

Amendment

The financing and investment under this window should be distributed among initiatives underpinning the resilience, security and competitiveness of the Union economy, while ensuring adequate support to the climate and digital transitions.

Or. en

Amendment 182

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 2

Text proposed by the Commission

Amendment

In addition, in the case of investments in space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

In addition, in the case of investments in space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States. ***Moreover, final recipients should not export defence-related technology to third countries that threaten the territorial integrity of the Member States or systematically violate the rule of International Law or inhibit the regional or global security and stability.***

Or. en

Amendment 183

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 2

Text proposed by the Commission

In addition, in the *case of investments in* space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

Amendment

In addition, ***all final recipients that receive funding under the strategic investment window, in particular those receiving funding*** in the *areas of* space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

Or. en

Amendment 184

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – subparagraph 2

Text proposed by the Commission

In addition, in the case of investments in space, ***defence*** and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

Amendment

In addition, in the case of investments in space, ***security*** and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

Or. en

Amendment 185

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii a (new)

Text proposed by the Commission

Amendment

viiia) the financing and investment under this window shall prioritize initiatives contributing to saving lives in the short, mid- and long term, and dedicate a share of at least 25% to energy efficiency and renewable energy projects, as well as ensure adequate support to the challenges of climate emergency and digitalisation.

Or. en

Justification

Energy efficiency investments in buildings trigger multiple co-benefits including improved trade balance and local job creation. SMEs in particular, benefit from a boosted renovation market, as they contribute more than 70% of the value-added in EU's building sector. InvestEU shall contribute to trigger a European renovation wave requiring annual investments of at least 243bn EUR, of which 15bn are needed in Europe's hospitals and schools. An annual 90bn EUR of support from EU level is required. A European Solar Rooftop initiative is the cornerstone of a dynamic solar industry and would further boost local jobs and mobilize private capital for citizens energy to reach an installed capacity of 1050 GW by 2030. InvestEU shall support triggering annual investments of 70 bn EUR in solar, with cost reductions over time to free up amounts to be invested in the offshore renewable energy strategy projects, boosting EU competitiveness and resilience.

Amendment 186

Paolo Borchia

Proposal for a regulation

Article 7 – paragraph 3

Text proposed by the Commission

Amendment

3. Financing and investment operations shall be screened to determine whether they ***have an environmental,***

3. Financing and investment operations shall be screened to determine whether they ***are cost-effective and have a***

climate or social impact. If those operations have such an impact they shall be subject to *climate, environmental* and social sustainability proofing with a view to minimising detrimental impacts and to maximising *benefits to the climate, environment and social dimensions*. For that purpose, project promoters that request financing shall provide adequate information based on the guidance referred to in paragraph 4. Projects below a certain size specified in the guidance shall be excluded from the proofing. ***Projects that are inconsistent with the climate objectives shall not be eligible for support under this Regulation.*** In case the implementing partner concludes that no sustainability proofing is to be carried out, it shall provide a justification to the Investment Committee.

social impact. If those operations have such an impact they shall be subject to *an economic* and social sustainability proofing with a view to minimising detrimental impacts and to maximising *cost-effectiveness and the social dimension*. For that purpose, project promoters that request financing shall provide adequate information based on the guidance referred to in paragraph 4. Projects below a certain size specified in the guidance shall be excluded from the proofing. In case the implementing partner concludes that no sustainability proofing is to be carried out, it shall provide a justification to the Investment Committee.

Or. en

Amendment 187
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 4 – introductory part

Text proposed by the Commission

4. The Commission shall develop sustainability guidance that, in accordance with Union *environmental and* social objectives and standards, allows to:

Amendment

4. The Commission shall develop sustainability guidance that, in accordance with Union social objectives and standards, allows to:

Or. en

Amendment 188
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 4 – point a

Text proposed by the Commission

Amendment

(a) as regards adaptation, ensure resilience to the potential adverse impacts of climate change through a climate vulnerability and risk assessment, including through relevant adaptation measures, and, as regards mitigation, integrate the cost of greenhouse gas emissions and the positive effects of climate mitigation measures in the cost-benefit analysis;

deleted

Or. en

Amendment 189
Ivo Hristov

Proposal for a regulation
Article 7 – paragraph 4 – point c

Text proposed by the Commission

Amendment

(c) estimate the social impact of projects, including on gender equality, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges such as the need to decarbonise the economy;

(c) estimate the social impact of projects, including on gender equality, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges such as the need to decarbonise the economy; ***the Commission may approve investments related to the production, processing, distribution, storage, transmission or use of natural gas provided that it is used as a bridging technology and under the following duly justified circumstances:***

(a) the investments are retrofitting and/or replacing existing more carbon-intensive infrastructure;

(b) the supported infrastructure is synergistic with renewable and other carbon-neutral energy production capacity.

Or. en

Amendment 190
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 4 – point c

Text proposed by the Commission

(c) estimate the social impact of projects, including on gender equality, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges *such as the need to decarbonise the economy*;

Amendment

(c) estimate the social impact of projects, including on gender equality, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges;

Or. en

Amendment 191
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 4 – point d

Text proposed by the Commission

(d) *identify projects that are inconsistent with the achievement of climate objectives*;

deleted

Amendment

Or. en

Amendment 192
Paolo Borchia

Proposal for a regulation
Article 7 – paragraph 5

Text proposed by the Commission

5. *Implementing partners shall provide the information necessary to allow the tracking of investment that contributes to meeting the Union*

deleted

Amendment

objectives on climate and environment, on the basis of guidance to be provided by the Commission.

Or. en

Amendment 193

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 6 – subparagraph 1

Text proposed by the Commission

Implementing partners shall apply a target of at least **60** % of the investment under the sustainable infrastructure policy window contributing to meeting the Union objectives on climate and environment.

Amendment

Implementing partners shall apply a target of at least **80** % of the investment under the sustainable infrastructure ***policy window and at least 65% under the strategic European investment*** policy window contributing to meeting the Union objectives on climate and environment.

Or. en

Justification

This amendment, in particular its second part is necessary for pressing reasons relating to the internal logic of the text and is inextricably linked to other admissible amendments.

Amendment 194

Zdzisław Krasnodębski, Izabela-Helena Kloc, Elżbieta Kruk, Pietro Fiocchi, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Article 7 – paragraph 6 – subparagraph 1

Text proposed by the Commission

Implementing partners shall apply a target of at least **60** % of the investment under the sustainable infrastructure policy window contributing to meeting the Union objectives on climate and environment.

Amendment

Implementing partners shall apply a target of at least **50** % of the investment under the sustainable infrastructure policy window contributing to meeting the Union objectives on climate and environment.

Amendment 195
Markus Pieper

Proposal for a regulation
Article 7 – paragraph 6 – subparagraph 1

Text proposed by the Commission

Implementing partners shall apply a target of at least **60** % of the investment under the sustainable infrastructure policy window contributing to meeting the Union objectives on climate and environment.

Amendment

Implementing partners shall apply a target of at least **50** % of the investment under the sustainable infrastructure policy window contributing to meeting the Union objectives on climate and environment.

Amendment 196
Michael Bloss
on behalf of the Greens/EFA Group

Proposal for a regulation
Article 7 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. The contribution of the InvestEU Fund to the achievement of the Union objectives on climate and environment will be tracked using the criteria laid down in the Regulation (EU) 2020/852^{1a}.

^{1a} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Justification

This amendment is necessary for pressing reasons relating to the internal logic of the text and is inextricably linked to other admissible amendments.

Amendment 197

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 7 – paragraph 8

Text proposed by the Commission

8. For financing and investment operations under the strategic European investment window in defence and space sectors and in cybersecurity, the investment guidelines may set out limitations with respect to transfer and licensing of intellectual property rights to critical technologies and technologies instrumental to safeguarding the security of the Union and its Member States.

Amendment

8. For financing and investment operations under the strategic European investment window in defence and space sectors and in cybersecurity, the investment guidelines may set out limitations with respect to transfer and licensing of intellectual property rights to critical technologies and technologies instrumental to safeguarding the security of the Union and its Member States, ***especially when the final recipients commercialize defence-, space- and cybersecurity-related products with third countries that threaten the territorial integrity of Member States, violate the international law and systematically distort regional security and peace.***

Or. en

Amendment 198

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 7 – paragraph 8

Text proposed by the Commission

8. For financing and investment operations under the strategic European investment window in ***defence*** and space sectors and in cybersecurity, the

Amendment

8. For financing and investment operations under the strategic European investment window in ***security*** and space sectors and in cybersecurity, the

investment guidelines may set out limitations with respect to transfer and licensing of intellectual property rights to critical technologies and technologies instrumental to safeguarding the security of the Union and its Member States.

investment guidelines may set out limitations with respect to transfer and licensing of intellectual property rights to critical technologies and technologies instrumental to safeguarding the security of the Union and its Member States.

Or. en

Amendment 199

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 10 – paragraph 3 – point a – point ii

Text proposed by the Commission

(ii) separate guarantee agreements between the Commission and the EIB **and its subsidiaries** or other **entities** established in accordance with Article 28(1) of the EIB Statute, as applicable;

Amendment

(ii) separate guarantee agreements between the Commission and the EIB **and/or a subsidiary** or other **entity** established in accordance with Article 28(1) of the EIB Statute, as applicable;

Or. en

Amendment 200

Ivo Hristov

Proposal for a regulation

Article 12 – paragraph 6

Text proposed by the Commission

6. Best efforts shall be made to ensure that, at the end of the investment period, a wide range of sectors and regions are covered and **excessive** sectoral or geographical concentration is avoided. Those efforts shall include incentives for smaller or less sophisticated NPBI that have a comparative advantage due to their local presence, knowledge and investment competencies. The Commission shall develop a coherent approach to support these efforts.

Amendment

6. Best efforts shall be made to ensure that, at the end of the investment period, a wide range of sectors and regions are covered and sectoral or geographical concentration is avoided. Those efforts shall include incentives for smaller or less sophisticated NPBI that have a comparative advantage due to their local presence, knowledge and investment competencies. The Commission shall develop a coherent approach to support these efforts.

Amendment 201

Eva Kaili, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 18 – paragraph 2 – point a – point i

Text proposed by the Commission

(i) the principal and all interest and amounts due to the implementing partner but not received by it in accordance with the terms of the financing operations **prior to** the event of default;

Amendment

(i) the principal and all interest and amounts due to the implementing partner but not received by it in accordance with the terms of the financing operations **until** the event of default;

Amendment 202

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 23 – paragraph 8

Text proposed by the Commission

8. From the date of its constitution, the Investment Committee shall also be in charge of approving the use of the EU guarantee under Regulation (EU) 2015/1017 for the remainder of the investment period under that Regulation. They shall be assessed in accordance with the criteria laid down in that Regulation. The configurations of the Investment Committee responsible for the sustainable infrastructure window and the strategic European investment window shall assess those proposals. **Article 22 shall not apply to such submissions.**

Amendment

8. From the date of its constitution, the Investment Committee shall also be in charge of approving the use of the EU guarantee under Regulation (EU) 2015/1017 for the remainder of the investment period under that Regulation. They shall be assessed in accordance with the criteria laid down in that Regulation. The configurations of the Investment Committee responsible for the sustainable infrastructure window and the strategic European investment window shall assess those proposals. **All bodies participating in the decision-making and selection of projects shall act according to the principles of transparency, accountability, and guaranteed stakeholder participation, including from civil society organisations.**

They should be composed of independent experts from various technical backgrounds, including climate experts, and aim for regional and gender balance. Information on projects, selection procedure and decision making shall be published, while respecting commercially sensitive information.

Or. en

Amendment 203

Robert Hajšel, Eva Kaili, Łukasz Kohut, Maria-Manuel Leitão-Marques, Nicolás González Casares

Proposal for a regulation

Article 24 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The InvestEU Advisory Hub shall promote and provide technical assistance to eligible companies as well as procedures for simplification of excessive administrative burdens.

Or. en

Amendment 204

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 24 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) where appropriate, assist project promoters in developing their projects so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest and aggregators for small-sized projects,

(c) where appropriate, assist project promoters in developing their projects so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest ***in compliance with the Union's climate and***

including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment Committee with respect to the coverage of the EU guarantee with respect to such projects;

environmental goals, with specific consideration of the Regulation (EU) 2020/852^{1a}, and increased transparency in their implementation and aggregators for small-sized projects, including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment Committee with respect to the coverage of the EU guarantee with respect to such projects;

^{1a} Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

Or. en

Amendment 205

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Article 24 – paragraph 2 – point c

Text proposed by the Commission

(c) where appropriate, assist project promoters in developing their projects so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest and aggregators for small-sized projects, including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment Committee with respect to the coverage of the EU guarantee with respect to such projects;

Amendment

(c) where appropriate, ***provide technical assistance when requested by the initiators of the projects, and*** assist project promoters in developing their projects ***as well as in the creation of investment platforms*** so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest and aggregators for small-sized projects, including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment

Committee with respect to the coverage of the EU guarantee with respect to such projects;

Or. en

Amendment 206

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Valérie Hayer, Martina Dlabajová

Proposal for a regulation

Article 24 – paragraph 2 – point c

Text proposed by the Commission

(c) where appropriate, assist project promoters in developing their projects so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest and aggregators for small-sized projects, including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment Committee with respect to the coverage of the EU guarantee with respect to such projects;

Amendment

(c) where appropriate, assist project promoters in developing their projects so that they fulfil the objectives set out in Articles 3 and 7 and the eligibility criteria set out in Article 13, and facilitate the development of Important Projects of Common European Interest ***and a just transition towards a low-carbon economy for most affected regions*** and aggregators for small-sized projects, including through investment platforms as referred to in point (f) of this paragraph, provided that such assistance does not prejudice the conclusions of the Investment Committee with respect to the coverage of the EU guarantee with respect to such projects;

Or. en

Amendment 207

Markus Pieper

Proposal for a regulation

Article 31 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Implementing partners and advisory partners shall acknowledge the origin and

Amendment

Implementing partners and advisory partners shall acknowledge the origin and

ensure the visibility of the Union funding (in particular when promoting the actions and their results), by providing coherent, effective and targeted information to multiple audiences, including the media and the public.

ensure the visibility of the Union funding (in particular when promoting the actions and their results), by providing coherent, effective and targeted information to multiple audiences, including the media and the public. ***Potential beneficiaries, beneficiaries, participants and final recipients of financial instruments must be disclosed with full transparency. They need to be listed in a digital monitoring system for Union funds to be introduced by the Commission.***

Or. en

Amendment 208

Seán Kelly

on behalf of the EPP Group

Proposal for a regulation

Article 31 – paragraph 1 – subparagraph 2

Text proposed by the Commission

The application of the requirements under the first subparagraph to projects in the defence and space sectors shall be subject to respect for any confidentiality or secrecy obligations.

Amendment

The application of the requirements under the first subparagraph to projects in the defence and space sectors shall be subject to respect for any confidentiality or secrecy obligations. ***Potential beneficiaries, beneficiaries, participants, final recipients of financial instruments must be disclosed with full transparency. They need to be listed in a digital monitoring system for Union funds to be introduced by the Commission.***

Or. en

Amendment 209

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Article 31 – paragraph 1 – subparagraph 2

Text proposed by the Commission

The application of the requirements under the first subparagraph to projects in the defence and space sectors shall be subject to respect for any confidentiality or secrecy obligations.

Amendment

The application of the requirements under the first subparagraph to projects in the defence and space sectors shall be subject to respect for any confidentiality or secrecy obligations, ***except where there are allegations or evidence that the projects could benefit third countries who threaten the territorial integrity of the Member States, violate the rule of International Law and distort the regional peace and security.***

Or. en

Amendment 210

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Article 31 – paragraph 1 – subparagraph 2

Text proposed by the Commission

The application of the requirements under the first subparagraph to projects in the ***defence*** and space sectors shall be subject to respect for any confidentiality or secrecy obligations.

Amendment

The application of the requirements under the first subparagraph to projects in the ***security*** and space sectors shall be subject to respect for any confidentiality or secrecy obligations.

Or. en

Amendment 211

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex I – paragraph 1 – introductory part

Text proposed by the Commission

The indicative distribution referred to in the fifth subparagraph of Article 4(2) towards financial and investment

Amendment

The indicative distribution referred to in the fifth subparagraph of Article 4(2) towards financial and investment

operations shall be as follows:

operations shall be as follows, **while dedicating a share of at least 25% to energy efficiency and renewable energy projects per policy window to boost European SMEs, communities and the economy as a whole through a building renovation wave and a Solar rooftop campaign alongside the offshore renewable energy strategy:**

Or. en

Justification

Energy efficiency investments in buildings trigger multiple co-benefits including improved trade balance and local job creation. SMEs in particular, benefit from a boosted renovation market, as they contribute more than 70% of the value-added in EU's building sector. InvestEU shall contribute to trigger a European renovation wave requiring annual investments of at least 243bn EUR, of which 15bn are needed in Europe's hospitals and schools. An annual 90bn EUR of support from EU level is required. A European Solar Rooftop initiative is the cornerstone of a dynamic solar industry and would further boost local jobs and mobilize private capital for citizens energy to reach an installed capacity of 1050 GW by 2030. InvestEU shall support triggering annual investments of 70 bn EUR in solar, with cost reductions over time to free up amounts to be invested in the offshore renewable energy strategy projects, boosting EU competitiveness and resilience..

Amendment 212

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – paragraph 1

Text proposed by the Commission

The financing and investment operations under other windows than the strategic European investment window **may fall under** one or more of the following areas:

Amendment

The financing and investment operations under other windows than the strategic European investment window **shall be limited to** one or more of the following areas:

Or. en

Amendment 213

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 1 – point a

Text proposed by the Commission

(a) the expansion of the generation, supply or use of clean and sustainable renewable and safe and sustainable other zero **and low-emission** energy sources and solutions;

Amendment

(a) the expansion of the generation, supply or use of clean and sustainable renewable and safe and sustainable other zero **emission** energy sources and solutions;

Or. en

Amendment 214

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 1 – point d

Text proposed by the Commission

(d) the development of innovative **zero- and low-emission** heat supply systems and the combined production of electricity and heat;

Amendment

(d) the development of innovative **zero-emission** heat supply systems and the combined production of electricity and heat;

Or. en

Amendment 215

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 1 – point e

Text proposed by the Commission

(e) the production and supply of sustainable synthetic fuels from **renewable/carbon-neutral** sources and other safe and sustainable **zero- and low-emission** sources, biofuels, biomass and

Amendment

(e) the production and supply of sustainable synthetic fuels from **renewable** sources and other safe and sustainable **zero-emission** sources, biofuels, biomass and alternative fuels, including fuels for all

alternative fuels, including fuels for all modes of transport, in accordance with the objectives of Directive 2018/2001 of the European Parliament and of the Council¹; and

¹ Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources (OJ L 328, 21.12.2018, p. 82).

modes of transport, in accordance with the objectives of Directive 2018/2001 of the European Parliament and of the Council¹ **and within the limits of sustainable availability**; and

¹ Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources (OJ L 328, 21.12.2018, p. 82).

Or. en

Amendment 216

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 1 – point f

Text proposed by the Commission

(f) infrastructure for **carbon capture, and storage in** industrial processes, bioenergy plants and manufacturing facilities **towards the energy** transition.

Amendment

(f) **technologies and** infrastructure for **emission free** industrial processes, bioenergy plants and manufacturing facilities **as part of the sustainable economy** transition.

Or. en

Amendment 217

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 2 – introductory part

Text proposed by the Commission

2. The development of sustainable and safe transport infrastructures and mobility solutions, equipment and innovative technologies in accordance with Union

Amendment

2. The development of sustainable and safe transport infrastructures and mobility solutions, equipment and innovative technologies in accordance with Union

transport priorities and the commitments taken under the Paris Agreement on Climate Change, in particular through:

transport priorities and **fully compatible with** the commitments taken under the Paris Agreement on Climate Change, in particular through:

Or. en

Amendment 218

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 2 – point a

Text proposed by the Commission

(a) projects that support the development of the trans-European transport network (TEN-T) infrastructure, **including** infrastructure maintenance and safety, the urban nodes of TEN-T, maritime and inland ports, **airports**, multimodal terminals and the connection of such multimodal terminals to the TEN-T networks, and the telematic applications referred to in Regulation (EU) No 1315/2013 of the European Parliament and of the Council²;

² Regulation (EU) No 1315/2013 of the European Parliament and of the Council of 11 December 2013 on Union guidelines for the development of the trans-European transport network and repealing Decision No 661/2010/EU (OJ L 348, 20.12.2013, p.1).

Amendment

(a) projects that support the development of the trans-European transport network (TEN-T) infrastructure, **prioritising** infrastructure maintenance and safety, the urban nodes of TEN-T, maritime and inland ports, multimodal terminals and the connection of such multimodal terminals to the TEN-T networks, and the telematic applications referred to in Regulation (EU) No 1315/2013 of the European Parliament and of the Council²;

² Regulation (EU) No 1315/2013 of the European Parliament and of the Council of 11 December 2013 on Union guidelines for the development of the trans-European transport network and repealing Decision No 661/2010/EU (OJ L 348, 20.12.2013, p.1).

Or. en

Amendment 219

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 2 – point c

Text proposed by the Commission

(c) smart and sustainable urban mobility projects that target **low-emission** urban transport modes, including inland waterway solutions and innovative mobility solutions, non-discriminatory accessibility, reduced air pollution and noise, energy consumption, networks of smart cities, maintenance, and increasing safety levels and decreasing the frequency of accidents, including for cyclists and pedestrians);

Amendment

(c) smart and sustainable urban mobility projects that target **zero-emission** urban transport modes, including inland waterway solutions and innovative mobility solutions, non-discriminatory accessibility, reduced air pollution and noise, energy consumption, networks of smart cities, maintenance, and increasing safety levels and decreasing the frequency of accidents, including for cyclists and pedestrians);

Or. en

Amendment 220

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 2 – point d

Text proposed by the Commission

(d) supporting the renewal and retrofitting of transport mobile assets with the view of deploying **low and** zero-emission mobility solutions, including through the use of alternative fuels in vehicles of all transport modes;

Amendment

(d) supporting the renewal and retrofitting of transport mobile assets with the view of deploying zero-emission mobility solutions, including through the use of alternative fuels in vehicles of all transport modes;

Or. en

Amendment 221

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 2 – point g – point iii

Text proposed by the Commission

Amendment

(iii) emission reduction; or

(iii) emission reduction *with a clear pathway to zero emissions*; or

Or. en

Amendment 222

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 3 – point h

Text proposed by the Commission

(h) the decarbonisation of energy-intensive industries and the substantial reduction of emissions in such industries, including the demonstration of innovative *low-emission* technologies and their deployment;

Amendment

(h) the decarbonisation of energy-intensive industries and the substantial reduction of emissions in such industries, including the demonstration of innovative *zero-emission* technologies and their deployment;

Or. en

Amendment 223

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 3 – point i

Text proposed by the Commission

(i) the decarbonisation of the energy production and distribution chain by phasing out the use of coal and oil; and

Amendment

(i) the decarbonisation of the energy production and distribution chain by phasing out the use of coal, *gas* and oil; and

Or. en

Amendment 224

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 6 – point a

Text proposed by the Commission

Amendment

(a) artificial intelligence;

(a) ***ethical*** artificial intelligence;

Or. en

Amendment 225

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 6 – point b

Text proposed by the Commission

Amendment

(b) ***quantum technology***;

deleted

Or. en

Amendment 226

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 9

Text proposed by the Commission

Amendment

9. Tourism.

9. ***Sustainable*** tourism.

Or. en

Amendment 227

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation
Annex II – point 10

Text proposed by the Commission

Amendment

10. The rehabilitation of industrial sites (including contaminated sites) and the restoration of such sites for sustainable use.

10. The rehabilitation of industrial sites (including contaminated sites) and the restoration of such sites for sustainable use, ***excluding rehabilitations and restorations that are part of corporate liabilities.***

Or. en

Amendment 228

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 12 – point d – point ii

Text proposed by the Commission

(ii) affordable social housing;³

Amendment

(ii) affordable, ***healthy and energy efficient*** social housing;³

³ Affordable social housing is to be understood as aimed at disadvantaged persons or socially less advantaged groups, who due to solvency constraints live in severe housing deprivation or are unable to obtain housing at market conditions.

³ Affordable social housing is to be understood as aimed at disadvantaged persons or socially less advantaged groups, who due to solvency constraints live in severe housing deprivation or are unable to obtain housing at market conditions.

Or. en

Amendment 229

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex II – point 13

Text proposed by the Commission

13. The development of the defence industry in order to contribute to the Union's strategic autonomy, in particular through support for:

(a) the Union's defence industry supply chain, in particular through financial

Amendment

deleted

support to SMEs and mid-caps;
(b) companies participating in disruptive innovation projects in the defence sector and closely related dual-use technologies;
(c) the defence sector supply chain when participating in collaborative defence research and development projects, including those supported by the European Defence Fund;
(d) infrastructure for defence research and training.

Or. en

Amendment 230

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 4 – point 4.1

Text proposed by the Commission

4.1 Energy: Additional renewable and other safe and sustainable zero **and low-emission** energy generation capacity installed (in megawatts (MW))

Amendment

4.1 Energy: Additional renewable and other safe and sustainable zero **-emission** energy generation capacity installed (in megawatts (MW))

Or. en

Amendment 231

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 6 – point 6.1

Text proposed by the Commission

6.1 Number of enterprises supported by size (micro, small, medium-sized and small mid-cap companies)

Amendment

6.1 Number of enterprises supported by size (micro, small, medium-sized and small mid-cap companies), **including gender disaggregated data**

Amendment 232

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 6 – point 6.2

Text proposed by the Commission

6.2 Number of enterprises supported by stage (early, growth/expansion)

Amendment

6.2 Number of enterprises supported by stage (early, growth/expansion), ***including gender disaggregated data***

Amendment 233

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.1

Text proposed by the Commission

8.1 Number and volume of operations contributing to the provision of critical infrastructure, broken down by physical infrastructure and the associated goods and services, ***where applicable***

Amendment

8.1 Number and volume of operations contributing to the provision of critical infrastructure, broken down by physical infrastructure and the associated goods and services; ***number and volume of operations contributing to the reduction of greenhouse gas emissions to a net-zero economy in accordance with the European climate targets;***

Amendment 234

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.3

Text proposed by the Commission

8.3 Number and volume of operations contributing to the development of critical technologies and inputs for the security of the Union and its Member States, and dual use items

Amendment

8.3 Number and volume of operations contributing to the development of critical technologies and inputs for the security of the Union and its Member States, and ***civilian components of*** dual use items

Or. en

Amendment 235

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.4

Text proposed by the Commission

8.4 Number of enterprises supported by size developing and manufacturing critical technologies and inputs for the security of the Union and its Member States, and dual use items

Amendment

8.4 Number of enterprises supported by size developing and manufacturing critical technologies and inputs for the security of the Union and its Member States, and ***civilian components of*** dual use items

Or. en

Amendment 236

Dragoş Pîslaru, Nicola Danti, Iskra Mihaylova, Klemen Grošelj, Susana Solís Pérez, Ivars Ijabs, Christophe Grudler, Mauri Pekkarinen, Izaskun Bilbao Barandica, Morten Petersen, Valérie Hayer

Proposal for a regulation

Annex III – point 8 – point 8.4 a (new)

Text proposed by the Commission

Amendment

8.4a Number of clusters and Digital Innovation Hubs supported for the creation of synergies between regional, national, European and private businesses and companies;

Amendment 237

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.5

Text proposed by the Commission

8.5 Number and volume of operations contributing to the supply, manufacturing and stockpiling of critical inputs, including critical healthcare provisions

Amendment

8.5 Number and volume of operations contributing to the supply, manufacturing and stockpiling of critical inputs - ***unless in the limits of existing legal requirements-*** , including critical healthcare provisions

Or. en

Amendment 238

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.7

Text proposed by the Commission

8.7 Number and volume of operations supporting key enabling and digital technologies that are strategically important for the ***Union's industrial future***.

Amendment

8.7 Number and volume of operations supporting key enabling and digital technologies that are strategically important for the ***Union***.

Or. en

Amendment 239

Eva Kaili, Nicolás González Casares, Ivo Hristov, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Annex III – point 8 – point 8.7 a (new)

Text proposed by the Commission

Amendment

8.7a *Regional and national breadth that indicates that the benefited Member States and regions are spread evenly across the EU's territory and there is no concentration of benefits to limited Member States or regions;*

Or. en

Amendment 240

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex III – point 8 – point 8.7 a (new)

Text proposed by the Commission

Amendment

8.7a *Number and volume of operations to help companies and communities, in particular SMEs, to increase the resilience of their value chains and business models*

Or. en

Amendment 241

Eva Kaili, Nicolás González Casares, Ivo Hristov, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Annex III – point 8 – point 8.7 b (new)

Text proposed by the Commission

Amendment

8.7b *Number of engagements of the European Investments Advisory Hubs in regions and Member States without significant track record in project initiation and development.*

Or. en

Amendment 242

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Annex III – point 8 – point 8.7 c (new)

Text proposed by the Commission

Amendment

8.7c Number of engagements of the European Investments Advisory Hub in under-invested industrial sectors that traditionally are not benefiting from the Union's investment instruments.

Or. en

Amendment 243

Eva Kaili, Nicolás González Casares, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Annex III – point 8 – point 8.7 d (new)

Text proposed by the Commission

Amendment

8.7d Number of start-ups, technological entrepreneurial firms and innovation ecosystems that were benefited and developed by this investment instrument.

Or. en

Amendment 244

Eva Kaili, Nicolás González Casares, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel

Proposal for a regulation

Annex III – point 8 – point 8.7 e (new)

Text proposed by the Commission

Amendment

8.7e Increase of volume of private equity and venture capital investments in

related projects.

Or. en

Amendment 245

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 1 – paragraph 2 – point 1 – paragraph 1 – point f

Text proposed by the Commission

Amendment

(f) In the case of support to financing and investment operations under the strategic European investment window, the investment would not have been undertaken or would not have been undertaken *to the same extent* through market financing by entities established and operating in the Union because of difficulties in internalising the benefits provided to the European strategic interest.

(f) In the case of support to financing and investment operations under the strategic European investment window, the investment would not have been undertaken or would not have been undertaken through market financing by entities established and operating in the Union because of difficulties in internalising the benefits provided to the European strategic interest.

Or. en

Amendment 246

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 1 – paragraph 2 – point 2 – paragraph 1 – point 3

Text proposed by the Commission

Amendment

(3) Financing and investment operations under the strategic European investment window may also be considered additional whenever these operations would not have been carried out, *or not to the same extent*, by other private and public entities established and operating in the Union without the InvestEU Fund support.

(3) Financing and investment operations under the strategic European investment window may also be considered additional whenever these operations would not have been carried out by other private and public entities established and operating in the Union without the InvestEU Fund support.

Amendment 247

Zdzisław Krasnodębski, Robert Roos, Rob Rooke, Izabela-Helena Kloc, Elżbieta Kruk, Grzegorz Tobiszowski, Evžen Tošenovský, Jacek Saryusz-Wolski

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 11

Text proposed by the Commission

Amendment

(11) The decommissioning, operation, ***adaptation or construction*** of nuclear power stations

(11) The decommissioning ***or*** operation of nuclear power stations

Amendment 248

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – introductory part

Text proposed by the Commission

Amendment

(12) Investments related to mining or to the extraction, processing, distribution, storage or combustion of ***solid*** fossil fuels and ***oil, as well as investments related to the extraction of gas. This exclusion does not apply to:***

(12) Investments related to mining or to the extraction, processing, distribution, storage or combustion of fossil fuels and ***peat.***

Amendment 249

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – introductory part

Text proposed by the Commission

Amendment

(12) Investments related to mining or to the extraction, processing, distribution, storage or combustion of solid fossil fuels and oil, as well as investments related to the extraction of gas. ***This*** exclusion does not apply ***to***:

(12) Investments related to mining or to the extraction, processing, distribution, storage or combustion of solid fossil fuels and oil, as well as investments related to the extraction of gas. ***The*** exclusion does not apply ***for gas projects if the projects meet the following conditions***:

Or. en

Amendment 250

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point a

Text proposed by the Commission

Amendment

(a) ***projects where there is no viable alternative technology;*** ***deleted***

Or. en

Amendment 251

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point a

Text proposed by the Commission

Amendment

(a) ***projects where there is no viable alternative technology;*** (a) ***projects taking place in territories facing particularly serious energy transition challenges due to their high dependency on solid fossil fuels as agreed in the National Just Transition Plans;;***

Or. en

Amendment 252

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point b

Text proposed by the Commission

Amendment

(b) projects related to pollution prevention and control; **deleted**

Or. en

Justification

As regards action taken to facilitate investments, the European Council of 22 of May 2013 has given priority to phasing out environmentally or economically harmful subsidies, including for fossil fuels. The exemption listed could constitute a subsidy, thus in contradiction to the objective of phasing out fossil fuel subsidies, as well as the polluter pays principle, as laid down in Article 191 TFEU.

Amendment 253

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point b

Text proposed by the Commission

Amendment

(b) projects related to pollution prevention and control;

(b) projects that contribute to the Union's environmental objectives on climate change mitigation and adaptation, through accelerating the full phase-out of solid fossil fuels;

Or. en

Amendment 254

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point c

Text proposed by the Commission

Amendment

(c) projects equipped with carbon capture and storage or carbon capture and utilisation installations; industrial or research projects that lead to substantial reductions of greenhouse gas emissions as compared with the applicable EU Emission Trading System benchmarks *deleted*

Or. en

Amendment 255

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point c

Text proposed by the Commission

Amendment

(c) projects equipped with carbon capture and storage or carbon capture and utilisation installations; industrial or research projects that lead to substantial reductions of greenhouse gas emissions as compared with the applicable EU Emission Trading System benchmarks

(c) projects consistent with Union energy and climate objectives and legislation, the National Energy and Climate Plans and which are of a transitional and bridging nature;

Or. en

Amendment 256

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point c a (new)

Text proposed by the Commission

Amendment

(ca) projects for which a prior assessment of the use of renewable-only energy sources has been carried out;

Or. en

Amendment 257

Eva Kaili, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point c b (new)

Text proposed by the Commission

Amendment

(cb) projects where there is no viable alternative technology and the activities supported do not hamper the development of renewable energy sources in the concerned territories and are compatible and in synergy with an ulterior use of renewable energy sources;

Or. en

Amendment 258

Eva Kaili, Nicolás González Casares, Ivo Hristov, Tsvetelina Penkova, Carlos Zorrinho, Łukasz Kohut, Robert Hajšel, Dan Nica

Proposal for a regulation

Annex V – part 2 – paragraph 1 – point 12 – point c c (new)

Text proposed by the Commission

Amendment

(cc) projects where the activities supported contribute to reducing energy poverty;

Or. en

Amendment 259

Michael Bloss

on behalf of the Greens/EFA Group

Proposal for a regulation

Annex V a (new)

Text proposed by the Commission

Amendment

ANNEX Va (new)

Resilience

Economic and business resilience:

(a) business and service continuity solutions for public and private institutions that are essential to the political, economic, social, administrative, public safety, security, health, care, transport, procurement, and education functions in societies;

(b) reforms and regulatory systems that incentivise businesses and civil society actors to modernise crisis continuity systems and to invest in workplace safety crisis protocols to minimise operational disruptions;

(c) incentives for adaptation of industrial processes and diversification of supply chains, including investments in flexible transport systems, traffic monitoring and emergency procedures at supply chain bottlenecks;

(d) crisis continuity systems and protocols for public and private transport providers;

(e) the ability of national and supranational financial systems to deliver liquidity and ensure continued secure payment facilities;

Social resilience:

(a) reforms and investments to strengthen national, regional and local governments' ability to support affected citizens in times of sudden and severe impacts to their livelihoods, including programs and administrative resources that facilitate rapid delivery of support, financial or otherwise, to affected citizens facing severe impacts to their financial situation, safety and physical or mental health, including measures that ensure gender equality, adequate child-support and protect persons in vulnerable situations, such as people with disabilities, prisoners, minorities, refugees and asylum seekers;

(b) measures that improve the capacity of social welfare systems and other income support systems to foster social inclusion

and safeguard the resilience of individuals even under conditions of stress or socio-economic disturbances.

(c) administrative resources and capabilities, including digital tools, to efficiently coordinate the delivery of financial help or liquidity to affected citizens, while minimizing the occurrence of fraud or other misuse;

(d) the ability of health systems to maintain safe and sustainable working conditions for healthcare staff even under difficult conditions and improving working conditions in the care sector, such as child care and care for the elderly;

e)

(e) capacity and effectiveness of public health institutions to access and monitor the entirety of the geography and population and to identify, investigate and manage abrupt occurrences of public health risks, to contain their spread, and to provide care to all inhabitants of a specific Member State regardless of income or residency status;

Institutional and administrative resilience and crisis preparedness:

(a) early detection, and coordinated responses to large-scale risks to public health, such as pan- and epidemics, natural disasters, heat waves, draughts, forest fires, chemical, nuclear or industrial accidents;

(b) the quality and coverage of infrastructure for responding to public health risks, including systems to coordinate the transport and distribution of personnel, patients, medical equipment, and protective gear, as well as communications infrastructure;

(c) the reliability of the supply of important medicines and medical equipment even when demand is exceptionally high;

(d) the ability of national health systems

to coordinate activity with other national, European and international agencies;

(e) crisis preparedness of critical infrastructure, such as water or energy supply, sewage systems, and the maintenance of sanitary standards;

(f) crisis preparedness and coordination of national and regional civil protection agencies, including fire departments and technical support services.

Or. en

Justification

This amendment is necessary for pressing reasons relating to the internal logic of the text and is inextricably linked to other admissible amendments, notably on Art 7 e) and the new text parts proposed by the European Commission introducing the concept of resilience.