

WRITTEN QUESTION P-1903/06
by Teresa Riera Madurell (PSE)
to the Commission

Subject: Seventh framework programme for R&D - New EIB finance facility

According to Annex III of the Commission's proposal on a specific programme for cooperation within the seventh framework programme for R&D, a new 'risk-sharing finance facility' is to be established. In line with Annex II to that document, the Community is to provide the European Investment Bank (EIB) with a grant for coordination and support actions. That grant will help attain the Community's aim of promoting private-sector investment in research and boost the EIB's ability to manage risk. As a result, it will allow for (a) more EIB loans at a certain level of risk; and (b) for funding to be provided for European RTD actions involving a higher element of risk than those that might be funded without Community support.

How can it be ensured that the facility can be adapted to the conditions of the specific programme, both in terms of the scale of the projects involved and of the conditions for participation by, for example, SMEs and/or larger companies? What action is to be taken to heighten the 'capital leverage' effect for each project among traditional instruments such as EIB grants and loans? What procedure can be used to finance initiatives arising from the Technology Platforms, the aim of which is precisely that of boosting private-sector involvement in R&D? Is there any provision for the EIB to contribute to the capital required to set up the joint undertakings that will implement the Joint Technology Initiatives?