

Recovery and Resilience Dialogue with the European Commission

BUDG-ECON Committee meeting on 9 February 2026

Executive Vice-President Fitto and Commissioner Dombrovskis are invited to the 22nd Recovery and Resilience Dialogue (RRD), scheduled for 9 February 2026. The RRD is the mechanism by which the European Parliament exercises democratic oversight over the implementation of the Recovery and Resilience Facility (RRF) according to the RRF Regulation. The previous RRD took place on 24 November 2025.

1. Introduction

Key policy observations and reflections

- The RRF is entering its **final phase**: all milestones and targets must be completed by 31 August 2026, with final payment requests due by 30 September 2026 and all disbursements by 31 December 2026.
- Loan reductions by eight Member States have **inflated absorption rates**: the headline improvement of 8 percentage points reflects downsizing of allocations rather than accelerated implementation.
- The **dominant reasoning for plan revisions has shifted**: 57% of amendments since June 2025 cite “administrative simplification” compared to 15% previously, raising questions about the substance of this category.
- **Hungary risks losing much of its allocation**: with 27 rule-of-law “super milestones” still unmet and no payment request submitted, only pre-financing has been disbursed.
- The RRF Regulation does not specify consequences for **reversals occurring after the final payment assessment**, raising concerns about the durability of completed reforms post-2026.
- The proposed **NRPPs for the 2028-2034 MFF** may replicate some RRF weaknesses, with concerns over transparency, Parliament’s scrutiny role, and stakeholder involvement.

The Recovery and Resilience Facility (RRF) is the largest ever EU recovery instrument. Following recent loan reductions by eight Member States, its total envelope now stands at EUR 577 billion (EUR 360 billion in grants and EUR 217 billion in loans), an 11% reduction from the previous EUR 651 billion. As of end-January 2026, 66% of grants and 77% of loans have been disbursed, though the latter figure would have been 54% prior to the loan reductions.

This briefing highlights issues that are worth noting from a scrutiny perspective. The analysis is only based on publicly available information, using in particular the Commission’s dedicated information platform ([RRF Scoreboard](#)). It covers the state of play on RRF implementation, including absorption rates and milestones fulfilment status ([Section 2](#)); country-specific issues relating to Bulgaria, Italy, Sweden, Spain, as well as Romania’s Excessive Deficit Procedure and Hungary’s rule-of-law conditionality ([Section 3](#)); plan revisions and flexibility, including trends in NRRP modifications, the reduction in loan allocations, and the Commission’s guidance on final phase revisions ([Section 4](#)); and the limitations on reversal monitoring post-2026 ([Section 5](#)). The briefing also examines governance challenges from an academic perspective ([Section](#)



6); forward-looking considerations comparing the RRF with the proposed NRPPs, covering the link between reforms and investments, stakeholder involvement, transparency and Parliament's role, sound financial management, impact assessment, and the link with country-specific recommendations ([Section 7](#)); and lessons for the governance of post-2027 instruments ([Section 8](#)).

2. State of play on RRF implementation

2026 marks the final year to complete the RRF with Member States having until the end of August 2026 to complete reforms and investments projects on the ground in time to receive the final tranche of funds by 31 December 2026.

This is particularly relevant from a parliamentary perspective as the RRF Regulation provides that every two months the European Parliament holds a Recovery and Resilience Dialogue (RRD) with the responsible Commissioners. It follows that the **February 2026 RRD represents one of the last opportunities for the Parliament to scrutinise and express its views on the implementation** of the Facility.

This becomes even more crucial when one considers the **extensive revision process taking place in all Member States since June 2025** following the publication of the Commission's Communication on how to ensure a successful completion of the Facility (see [Section 4.2](#)). These revisions entail major simplifications in the number of milestones and targets to be completed as well as a downsizing of the financial envelope available to some Member States through a reduction in the loan components.

Against this background, with most revisions now approved by the Commission and endorsed in Council, it is worth assessing the state of play.

2.1 Absorption rates and disbursements

According to the European Commission's RRF Scoreboard, **at the end of January 2026, the total financial envelope of the RRF is EUR 577 billion, broken down into 360 billion in grants and 217 in loans**. This follows a reduction in the loan component of 8 Member States (BE, CY, CZ, ES, PL, PT, RO, SI) in January 2026, representing an **11% reduction of the overall size of the Facility** (which stood at EUR 651 billion).

Approximately EUR 238 billion of grants have been disbursed already, roughly 66% of the total available. In comparison, 77% of the loan component (roughly EUR 156 billion) has been paid out. However, this figure is much higher than it would have been prior to the recently approved loan reductions, as the disbursement rate would have been 54%¹.

In terms of absorption rates, **the vast majority of Member States have now received more than half of their total financial envelope**, with the exception of Poland, Sweden and the Netherlands – which nonetheless hover above a 45% absorption rate – as well as Luxembourg and Hungary (see **Figure 1**). In the case of Hungary, so far only the pre-financing has been disbursed given the ongoing disagreement with the Commission over the completion of 'supermilestones' related to the rule of law (see [Section 3.2](#)). France and Austria are the most advanced Member States in terms of funds received, with about 84% of the payments having been disbursed. **They are followed by Italy which, with an absorption rate of 78.8%, stands out as the best performer of the largest beneficiaries**. Among them, the lowest absorption rates are registered in Romania and Poland.

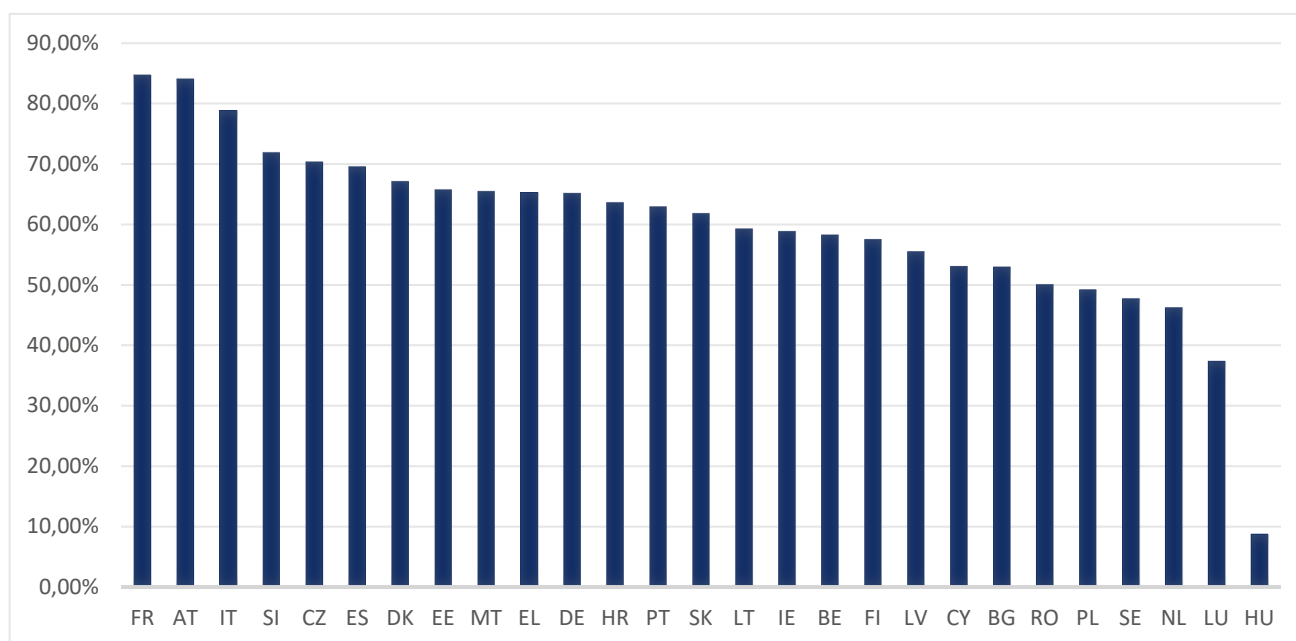
Given the sizeable reduction of the loan component with the approval of the revisions of the plans of 8 Member States in January 2026, it is possible to estimate the **impact of the loan reductions on absorption rates**. Already at aggregate level, the downsizing of the loan envelope has led to an **8 percentage point improvement in the absorption of funds for the entire Facility**, from 60.5% before the revision to 68.3%. More importantly, the downward revision of the loan component in certain Member States was particularly

¹ This is even much smaller if one were to consider the original total envelope of EUR 385 billion that could have been committed according to the original plan.

effective in driving progress on disbursements. In Slovenia, for instance, in the absence of the revision of the loan component of the plan, disbursement of funds would have amounted to 57.3% of the funds. This figure has increased to roughly 72% after the revision.

These loan reductions become particularly important when looking at major beneficiaries of the Facility that were underperforming in terms of funds absorption. **In Spain, the loan component of the national plan was reduced by 37%, leading absorption rates to jump from 44% to 70%.** Similarly, in **Romania**, a 25% decrease of the loan component has brought the **percentage of funds disbursed from 38% to 50%**. From a legal perspective, this is in line with the Commission Communication from June 2025; however, it is indicative of a **smaller macroeconomic impact of the Facility than expected**. For instance, in the case of Spain, the share of the RRF envelope as a percentage of GDP falls from almost 11% to about 7%. Similarly, in Romania, the share of RRF funds as a share of GDP decreased from 8.8% to 6.6% (see also [Section 4.2](#) below).

Figure 1: Absorption rates



Source: EGOV elaboration based on RRF Scoreboard. Cut-off date: 31 January 2026.

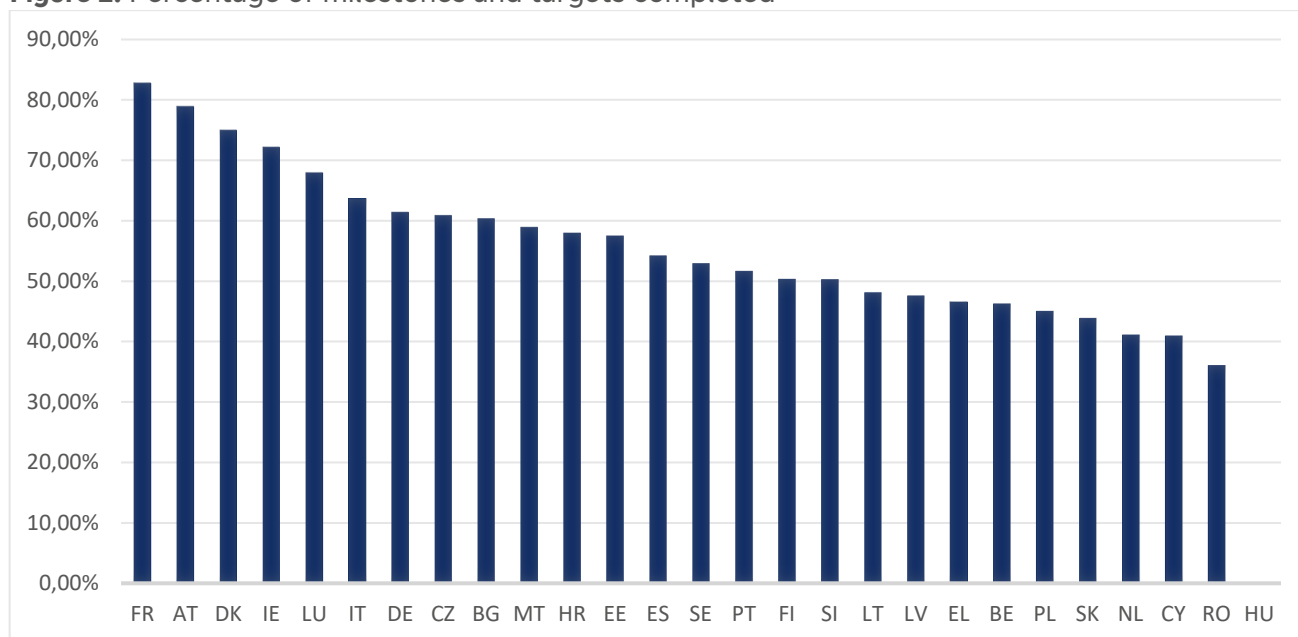
2.2 Milestones and targets fulfilment status

As of end-January 2026, **most Member States are advanced in the completion of the milestones and targets included in their National Recovery and Resilience Plans (RPPs)**. In seventeen countries, more than half of the milestones and targets have been assessed as fulfilled, with France emerging as the most efficient in its implementation with almost 83% completed. Italy is the most advanced of the largest beneficiaries of the Facility (64%), followed by Croatia (58%) and Spain (54%). In contrast, some delays are registered for Romania that ranks last (together with Hungary) for completion of measures in its plan, with slightly more than a third of its measures assessed as completed. This may be even more alarming if we consider that the Romanian plan was the subject of a major revision, as discussed in the previous section.

At the same time, while these figures provide an indicative evaluation of the performance on the ground with regard to the roll-out of investments and reforms, they are based on the Commission's assessments as endorsed in Council. This suggests the existence of a **discrepancy between the figures self-reported by Member States and the information on the RRF Scoreboard**, which relies on the Commission's assessment. **Table 1** shows the number of payment requests for which a preliminary assessment by the Commission is still pending. The table shows that, **for 18 payment requests, the Commission has not yet issued its**

assessment, in most cases exceeding the legal deadlines established in the RRF Regulation. This suggests that the **roll-out of projects on the ground may actually be more advanced than the Scoreboard data suggests**.

Figure 2: Percentage of milestones and targets completed



Source: EGOV elaboration based on RRF Scoreboard. Cut-off date: 31 January 2026.

Table 1: Overview of payment requests for which a Commission assessment is missing

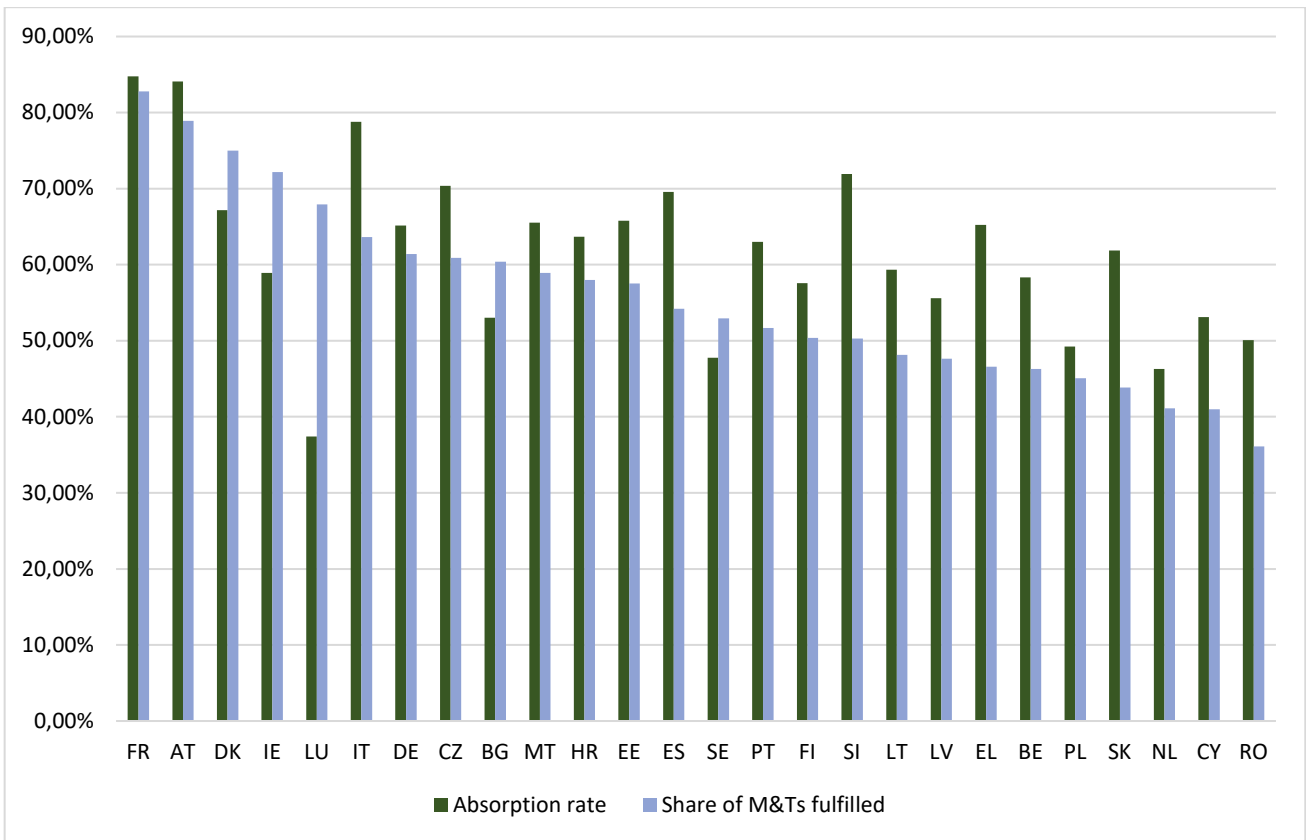
Member State	Amount (EUR, mln)	Request number	Submission date	Timeliness of assessment
Sweden	175	2nd	23/01/2026	pending
Italy	12 800	9th	30/12/2025	Pending (late)
Latvia	360	4th	30/12/2025	Pending (late)
Poland	7200	4th	23/12/2025	Pending (late)
Malta	63.7	4th	22/12/2025	Pending (late)
Greece	1017	7th	19/12/2025	Pending (late)
Romania	2250	4th	19/12/2025	Pending (late)
Slovenia	230	5th	19/12/2025	Pending (late)
Belgium	608	4th	18/12/2025	Pending (late)
Finland	267	4th	18/12/2025	Pending (late)
Cyprus	119	5th	17/12/2025	Pending (late)
Croatia	897	8th	15/12/2025	Pending (late)
Netherlands	992	3rd	11/12/2025	Pending (late)

Lithuania	388	5th	08/12/2025	Pending (late)
Slovakia	761	6th	28/11/2025	Pending (late)
Czechia	614	5th	24/11/2025	Pending (late)
Cyprus	61	6th	01/08/2025	Pending (late)
Slovakia	977	7th	30/06/2025	Pending (late)

Source: EGOV elaboration based on European Commission’s data. Cut-off date: 31 January 2026.

Figure 3 provides a comprehensive overview of the state of play on both absorption rates and the share and milestones and targets assessed as fulfilled by the European Commission. The figure shows **whether the disbursement profile for different Member States matches the progress in the roll-out of the RRP measures**. In most cases, absorption rates seem to be higher than the share of milestones and targets completed. In many of these instances, the discrepancy between the amount of funds disbursed and the completion of milestones and targets seems rather narrow, in line with the expectation that completion rates catch up with disbursements in the final lifetime of the Facility. In a few cases, the pace of disbursements and completion of measures are relatively unbalanced, indicating potential focus areas for scrutiny. Such discrepancies could be by design, as exemplified by the case of Italy where the last payment request hinges on the completion of a number of milestones and targets that is almost three times the average amount of milestones and targets for each payment request in the Italian plan².

Figure 3: State of play on absorption rate and milestones and targets



Source: EGOV elaboration based on RRF Scoreboard. Cut-off date: 31 January 2026.

² In the Italian case, the last (10th) payment request is also the biggest in terms of funds to be disbursed. However, this tranche is just 1.5 times higher than the average payment request for the Italian plan.

3. Country-specific issues

3.1 Implementation across Member States

Implementation across RRF beneficiary Member States has been highly heterogeneous, with wide variation in the fulfilment of reforms and investments under the national recovery and resilience plans (RRPs).

Bulgaria stands out as one of the RRF beneficiaries that has made relatively slow progress in meeting its milestones and targets. According to the [Recovery and Resilience Scoreboard](#), Bulgaria has fulfilled only 45% of the milestones and targets linked to its 111 investments. Progress has been comparably stronger on the 101 reforms, where 77% of the milestones and targets have been implemented, 20% remain not assessed, and 3% are suspended.

On 16 April 2025, Bulgaria [requested](#) a revision of its RRP under Article 21 of the RRF Regulation. As the revision affected the second payment request, which had already been submitted, the country withdrew its second payment request on 17 April 2025 with the Commission's agreement, pending finalisation of the revised plan. The revised RRP was [endorsed](#) by the Council on 18 July 2025, and Bulgaria resubmitted its second payment request on 23 July 2025, amounting to EUR 653 million.

On 3 October 2025, the [Commission partially approved Bulgaria's second payment request](#), noting that one milestone (Milestone 218) relating to the reform of the Anti-Corruption and Illegal Assets Forfeiture Commission remained unmet, leading to the partial disbursement of EUR 438.6 million (out of EUR 653 million), which took place on [11 November](#) 2025. Disbursement of the remaining amount was made conditional upon the completion of this outstanding milestone.

Bulgaria's third payment request, amounting to EUR 1.6 billion, was [disbursed](#) (partially: EUR 1.47 billion following completion of 48 out of 50 milestones) on 29 December 2025. As a result, total RRF grants disbursed to Bulgaria now stand at EUR 3.27 billion, out of an allocation of EUR 6.17 billion (equivalent to 6.52% of GDP). Bulgaria has not requested any RRF loans.

Italy is the largest RRF beneficiary in absolute terms, with a total envelope of EUR 194.4 billion, comprising EUR 71.8 billion in grants and EUR 122.7 billion in loans. Its RRP includes 150 investment streams and 66 reforms and is the largest plan among all Member States. Based on the latest [scoreboard data](#), Italy has met 58% of the milestone and targets related to its 401 investments. Performance has been stronger regarding its 174 reforms, with 76% of the milestones and targets completed.

Italy's RRP has undergone several revisions. The [latest revised RRP](#) was submitted on 10 October 2025, and [endorsed](#) by the Council on 25 November 2025. The revised RRP modified 174 measures: 20 were deemed as no longer achievable, 134 amended to implement better alternatives while preserving the original ambition, 10 were removed due to objective circumstances, and 10 new measures were added.

Although the [fact-finding mission](#) by the BUDG-ECON standing working group on Italy's implementation of the RRF last year identified Italy as one of the three top Member States in terms of disbursements, progress remains incomplete with less than eight months remaining to the end of the RRF. Following the eighth payment disbursement on 30 December 2025, Italy has now received EUR 153.2 billion in total (79% of its EUR 194.4 billion allocation), well above the EU average of 60%. Italy submitted its [ninth payment request](#), amounting to EUR 12.8 billion, on 30 December 2025, which is still being evaluated by the Commission.

Sweden's implementation of the RRF has also been weak. The country has fulfilled only 50% of the milestones and targets linked to its 28 investments, while progress on the reforms has been stronger, with 62% of the milestones and targets completed across 21 reforms. This performance is reflected in disbursements: only EUR 1.65 billion have been [disbursed](#) out of a total of EUR 3.44 billion. This delay has further been reflected in a revision of the timing of the payment requests, shifting the vast majority of the instalments to 2025 and 2026. Nonetheless, despite this revision, Sweden is late on three of the remaining

four payment requests³. Prospects for acceleration may improve following the [Council's endorsement of the revised RRP](#) plan on 13 January 2026. The revised RRP amended 17 measures and removed one measure.

Spain, another major RRF beneficiary, has made some progress in implementation. The country has fulfilled 27% of milestones and targets related to its 404 investments. Reform implementation has been more advanced, with 44% of milestones and targets completed across 197 reforms. With only less than eight months remaining, total disbursements amount to EUR 55.09 billion in grants (out of EUR 66.2 billion) and only EUR 16.27 billion in loans (out of EUR 50.7 billion). However, Spain [submitted a revised RRP](#) on 29 November 2025, [approved by the Council](#) on 13 January 2026. The revised plan amended 162 measures, of which 60 measures were deemed as partially no longer achievable. Importantly, following the removal of several measures with the revised RRP, the revised plan endorsed by the Council decision reduces the amount available in loans to EUR 22.7 billion. This has also reduced the macroeconomic impact of the Spanish RRP, falling from roughly 11% of its 2023 GDP to about 7%.

The most recent (fifth) payment was [disbursed](#) on 8 August 2025, comprising EUR 7 billion in grants and EUR 16 billion in loans.

3.2 Romania: The Impact of the Excessive Deficit Procedure (EDP) on NRRP implementation

The RRF is an important financing instrument for **Romania**, which has been allocated EUR 21.4 billion (6.6% of its GDP), including EUR 13.5 billion in grants and EUR 7.8 billion in loans.

While Romania's implementation performance was considered slow, and absorption of its funds weak, the pace of implementation has improved markedly in the last six months according to the Romanian Ministry of Investments and European Projects⁴. The country has fulfilled only 22% of the milestones and targets linked to its 206 investments, while performance on reforms has been somewhat stronger, with 53% of the milestones and targets completed across 179 reforms. Disbursement levels have improved, with EUR 6.4 billion in grants (out of EUR 13.5 billion) and EUR 4.32 billion in loans (out of EUR 7.8 billion) transferred so far under the RRF, amounting to EUR 10.7 billion, equivalent to half of the total allocation. In addition, Romania submitted a request for a further EUR 2.25 billion in grants in December 2025.

Romania has been under the EU's EDP since 2020, making it one of the longest-standing cases amongst EU member states. The general government deficit reached 9.3% of GDP in 2024.

On 4 June 2025, **the Commission concluded that, despite submitting a [medium-term fiscal-structural plan in October 2024](#), Romania's efforts had fallen short**, and that no effective action had been taken to address the excessive deficit. In particular, it noted that its net expenditure growth had significantly exceeded the recommended limits, jeopardising the objective of correcting the deficit by 2030. The Commission further underscored that there were no mitigating factors to justify Romania's deviation from the recommended fiscal path and medium-term fiscal sustainability risks were assessed as high. Against this backdrop, it recommended that the Council formally acknowledge under Article 126(8) TFEU that Romania has not taken effective action in response to the January 2025 recommendation. On 20 June 2025, the Council endorsed the Commission's recommendation that Romania had not taken effective action in response to its previous EDP recommendations.

On 8 July, the Council revised its recommendation, underscoring the need for Romania to take effective action and present the necessary measures by 15 October 2025 to reduce its deficit, with the aim of ending the EDP by 2030.

In response, the authorities adopted two fiscal consolidation packages in 2025. The [First Fiscal Package](#) was adopted in July 2025, which included significant tax increases (increase in VAT rates, broadening of the base of health contributions, increases in excises, and a higher dividend tax rate), and an extension of nominal wage and pension freezes into 2026. A second package was adopted in September, 2025 ([Fiscal](#)

³ Sweden has submitted two payment requests to date (one on 20 December 2024 and one on 23 January 2026).

⁴ [Press Release](#) Romanian Ministry of Investments and European Projects. 5 January 2026.

[Package II](#)), which included an increase in recurrent taxation on residential property and environmental taxes. One of the fiscal measures concerning special pensions, which also constitutes an RRP milestone, continues to face implementation challenges, with constitutional review postponed for the fourth time. Nevertheless, as a result of the combination of measures enacted, the Commission [forecasts](#) that Romania's general government deficit will decline by more than 3%, reaching 5.9% of GDP in 2027 (from 9.3% in 2024). A third fiscal package, encompassing a range of economic recovery measures and stimulation of private investments, is currently under discussion and may be announced by the Romanian Government in early February. In addition, up to 500 million lei (the equivalent of EUR just under 100 million in treasury loans will support local authorities' ineligible RRP costs up to 30 June 2026.⁵ These fiscal efforts by the Romanian authorities aimed not only to restore fiscal and debt sustainability in line with European requirements, but also to unlock remaining RRF funds, including over EUR 860 million under the third payment request.

In its [autumn 2025 package](#), the Commission assessed that net expenditure growth in Romania in 2025 would be only marginally above the ceiling recommended by the Council (0.1% of GDP), while net expenditure growth in 2026 would remain within the ceiling recommended by the Council. **Consequently, the Commission noted that the EDP is held in abeyance and, accordingly, it did not propose a suspension of EU funds under the procedure of macroeconomic conditionality, in accordance with the Common Provisions Regulation and the RRF Regulation.** However, the Commission stressed the need for strict implementation of the adopted consolidation measures and the need to streamline public investment.

On 12 September 2025, Romania [submitted a revised RRP, endorsed](#) by the Council on 11 November 2025. The [revised](#) plan significantly reduced the loan component of the plan, from EUR 14.9 billion to EUR 7.8 billion. In its memo, the government noted that these adjustments to the NRRP are *"not only the result of Romania's obligations under the [RRF], but also come in a delicate socio-economic context marked by the deterioration of the country's fiscal situation, which could be further aggravated by the potential loss of funding due to delays in meeting NRRP targets and milestones."*

The revised plan affected 164 measures, of which 72 were deemed partially no longer achievable.

Importantly, the country submitted its [fourth payment request](#) of EUR 2.62 billion on 22 December 2025, which is yet to be assessed by the Commission.

3.3 Hungary: Rule of law super milestones

Hungary remains one of the most delicate cases in terms of RRF implementation. The country was allocated EUR 6.5 billion in grants and EUR 3.9 billion in loans (5.3% of GDP). To date, only EUR 140 million in grants and EUR 779 million in loans have been disbursed as pre-financing. Hungary has not submitted any payment requests, as 27 rule of law-related "super milestones" remain unaddressed.

[When it endorsed Hungary's RRP on 30 November 2022](#), **the Commission made it clear that the disbursements of EUR 5.8 billion in grants would be conditional on the satisfactory fulfilment of all the milestones and targets outlined in the RRP, reflecting progress on the implementation of the investments and reforms.** The plan included 27 milestones aimed at protecting the Union's financial interests and covering judicial independence. The Council [endorsed](#) the Commission's assessment of Hungary's RRP on 15 December 2022.

Hungary submitted a modified RRP on 31 August 2023, adding a REPowerEU chapter. The Commission [noted](#) that the proposed revision of the plan is justified by Hungary's request of EUR 3.9 billion in loans which, together with its REPowerEU grant allocation of EUR 0.7 billion, will finance the newly added REPowerEU chapter.

While the revised plan was [endorsed by the Commission](#) on 23 November, 2023, it noted that the 27 "super milestones" to ensure the protection of the Union's financial interests and to strengthen judicial

5

independence remain unchanged and that no disbursements could take place until the satisfactory fulfilment of these “super milestones”. The Council [endorsed](#) the revised RRP on 7 December 2023.

Following Hungary’s notification on 2 December 2024 regarding the amendments adopted to the act on public interest asset management foundations, **the Commission [concluded](#) on 16 December 2024 that the changes enacted by the Hungarian authorities did not sufficiently address the outstanding issues related to ‘public interest trusts’, and did not lift the measures linked to these trusts adopted by the Council in its 2022 decision (RRF milestone 174).**

With less than eight months remaining until the RRF deadline, Hungary has not yet submitted a payment request that would prompt the evaluation of the fulfilment of the milestones and targets. As such, the country risks losing much of its allocation if these milestones remain unmet.

4. Plan revisions and flexibility

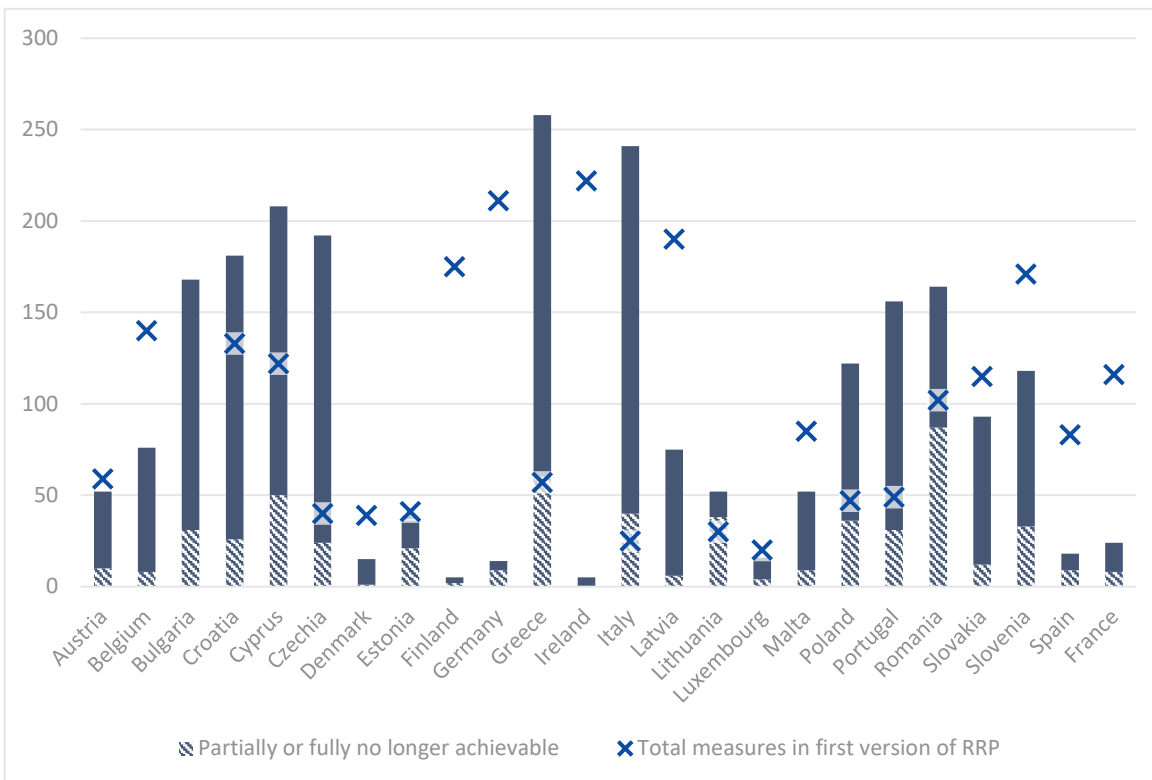
4.1 Trends in NRRP modifications

Article 21 of the RRF Regulation provides Member States with flexibility to amend the measures in their NRRPs. In particular, Member States may present a reasoned request to amend NRRPs measures based on objective circumstances, i.e., those cases in which “relevant milestones and targets are no longer achievable, either partially or totally”. In its related [Guidance](#) (C/2024/4618), the Commission allows for the replacement of an existing measure to implement a ‘better alternative’ while maintaining the overall ambition of the plan.

On 4 June 2025, the Commission published a Communication providing further guidance to Member States on revising their plans in view of the August 2026 deadline for submissions (see [Section 4.2](#)). The communication encourages Member States to streamline and simplify their plans to accelerate implementation, advising them to “review the wording of measures, milestones and targets to ensure that they focus on essential elements only”. The regulation further calls on all Member States to “comprehensively review” their plans “as soon as possible”.

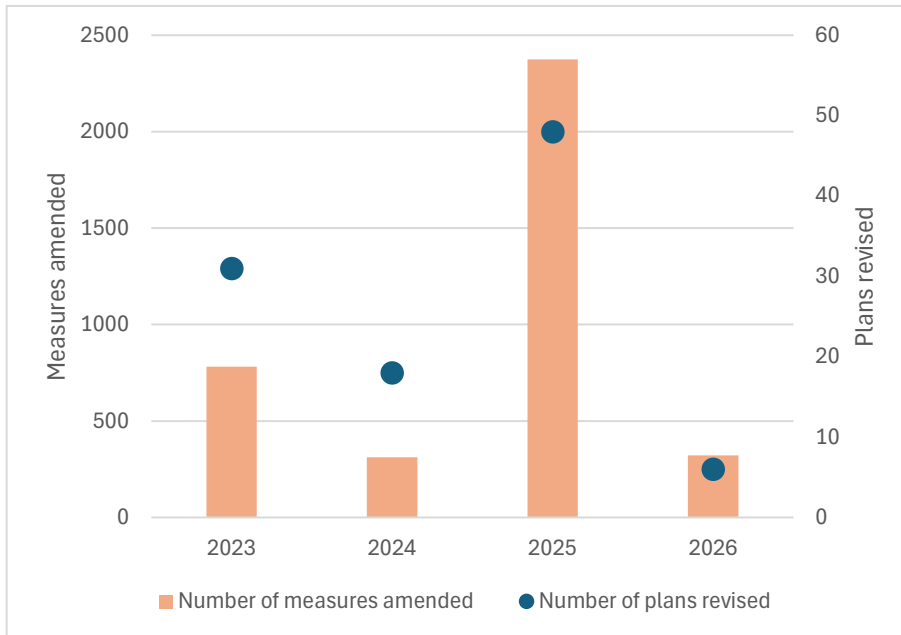
Since the June Communication, 24 Member States have revised their NRRPs to varying degrees, as shown in **Figure 4**. More than half of these 24 Member States had revisions approved in December 2025 and January 2026. In total, 2,344 measures were amended due to objective circumstances. This represents a significant increase compared with previous years, with more measures amended since June 2025 than in all previous years of the RRF (see **Figure 2**).

Figure 4: Measures amended for objective reasons since June 2025, per Member State



Source: EGOV elaboration based on RRF scoreboard, Council Implementing Decisions and presentations to the Council of NRRPs. Total number of revised measures on grounds of ‘objective’ reasons, as stated in the Council Implementing Decisions, since June 2025 is 2,496. Cut-off date: 31/01/2026.

Figure 5: Number of approved revisions to plans and amended measures for objective reasons over time

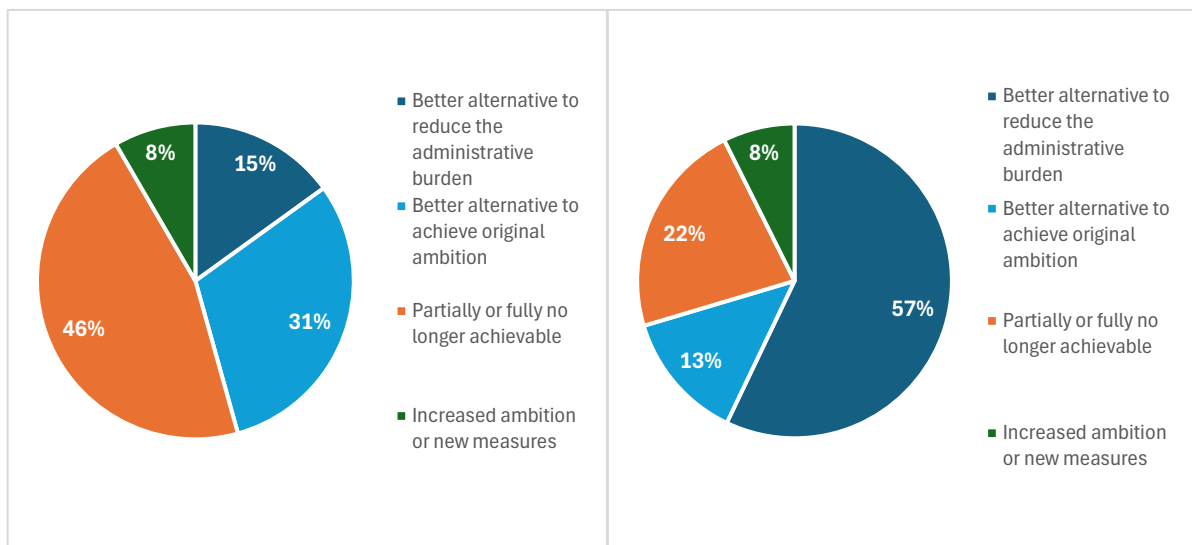


Source: EGOV elaboration based on RRF scoreboard and Council Implementing Decisions.

Total number of revised measures on grounds of 'objective' reasons, as stated in the Council Implementing Decisions, is 3,791. Cut-off date: 31/01/2026

Since June 2025, the primary reason for amendments to measures has shifted from feasibility to administrative simplification. Following the June Communication, 57% of revised measures were amended to reduce the administrative burden, compared to just 15% in the period prior to the June communication (see **Figure 6**). Conversely, measures amended due to feasibility decreased from 46% to 22%. As a result, the share of measures amended to implement a "better alternative" increased from less than half to over two-thirds. This trend reflects the Communication's stated aim for revisions: to "reduce administrative burden while preserving the ambition of the plan".

Figure 6: Reasons provided to amend measures for objective reasons before (left) and after (right) June 2025



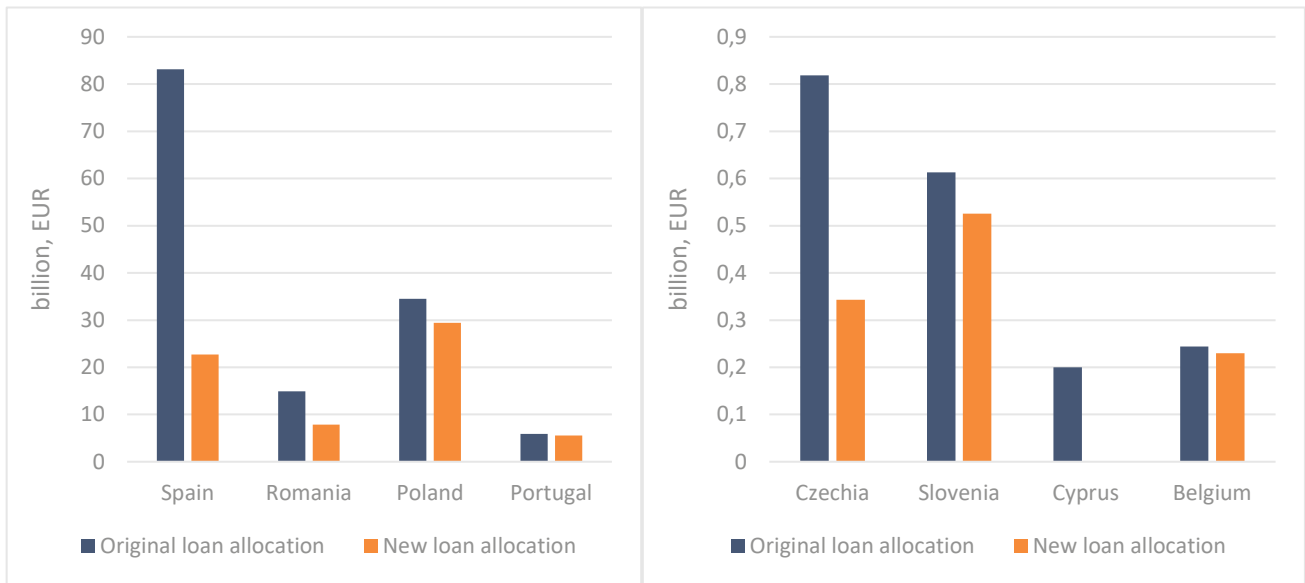
Source: EGOV elaboration based on Council Implementing Decisions.

Total number of changes made on grounds of ‘objective’ reasons is 2,496 after June 2025 and 1,456 prior to June 2025. The total number of revised measures does not correspond to the total in the graphs above as some measures have been revised according to multiple sub-reasons within the overall category of objective circumstance. Furthermore, we include new measures in this analysis, which are not considered as amendments on grounds of objective reasons in the Implementing Decision. Cut-off date: 31/01/2026.

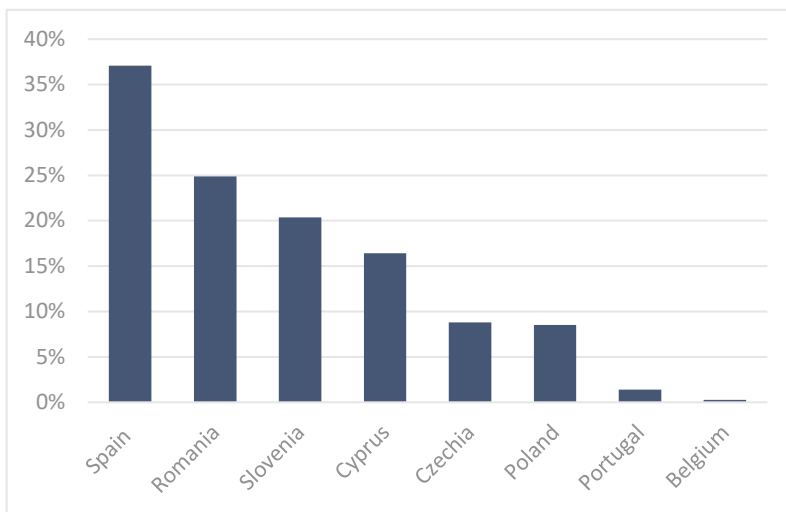
The growing use of administrative simplification as a reason for amending measures raises questions about the substance of this category. The increase in the share of measures revised for this reason marks a significant departure from the historical trend before June 2025 and may indicate that “administrative burden” is being used as a broad proxy for simplification. In most Council Implementing Decisions (CIDs), no further explanation is provided as to what administrative simplification means in practice, or how this may affect project outcomes. As a result, it remains unclear to what extent these measures are being revised because they are challenging for local administrations to implement, or because of difficulties in meeting the necessary criteria. This lack of a more detailed assessment in the CIDs effectively creates an accountability gap, as it limits meaningful scrutiny of the revision process in practice. These challenges are further complicated by the large number of extensive revisions taking place in a relatively short time frame. The increased flexibility in amending NRRPs highlights the need for closer parliamentary oversight to ensure both that the plans’ ambitions and equal treatment between Member States is maintained. Providing further information on both the assessments of approved revisions as well as the Commission’s underpinning methodology would help improve transparency and accountability.

4.2 Reduction in loan allocations:

In addition to amending measures, as described in [Section 2](#), eight Member States have reduced their loan allocations within their total envelope. The extent of these reductions varies considerably between Member States (see **Figure 7** and **Figure 8**). The most economically significant reductions are in Spain (EUR 60 billion) and Romania (EUR 7 billion). **For Spain this represents a cut of nearly 40%, lowering its RRF envelope from 10.9% to 6.6% of GDP. For Romania the reduction is 25%, bringing its envelope from 8.8% to 6.6% of GDP.** As a result, the total potential stimulus of the RRF in both economies is now substantially smaller.

Figure 7: Reductions in loan allocation by Member State (billion EUR).

Source: EGOV elaboration based on Council Implementing Decisions.
Cut-off date: 31/01/2026.

Figure 8: Reduction in loan allocations as a percentage of the total RRF envelope.

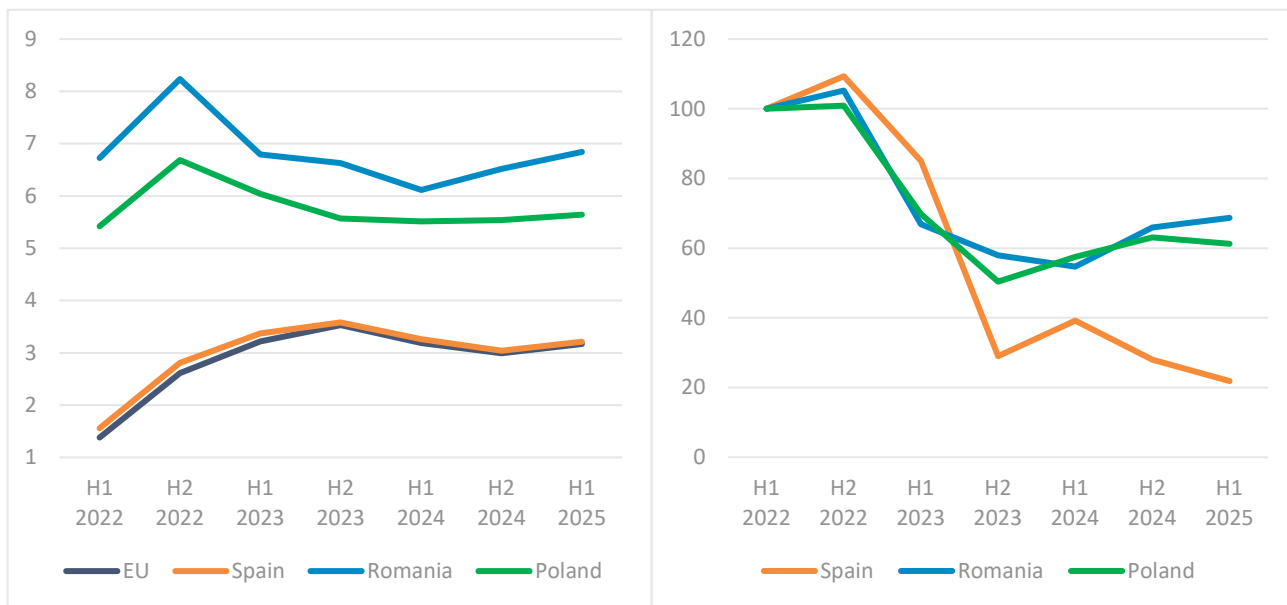
Source: EGOV elaboration based on Council Implementing Decisions.
Cut-off date: 31/01/2026.

The reduction in loans for these Member States likely reflects a **prioritisation of grants over loans, as the RRF nears completion**. With limited capacity to complete all projects and reforms by the August 2026 deadline, Member States are incentivised to focus on grants, which do not require repayment. The June Communication explicitly encourages this approach, stating that “priority should be given to securing the grants allocation”.

Another contributing factor may be the **narrowing of interest rate differentials between NextGenerationEU cost of funding and Southern and Eastern European sovereign bonds** over the past four years (see **Figure 9**). A smaller spread reduces the historical cost advantage collective borrowing has offered some Member States, making loans under the RRF less attractive compared to domestic issuance. With the cost advantage reduced, domestic borrowing becomes more appealing, as it avoids the

conditionalities and strict implementation deadlines of the RRF. While the yield spread remains around 100 basis points (one percent) for Romania and Poland, it has closed to nearly zero for Spain. Without a significant cost advantage, Spain is less incentivised to borrow under the RRF, which may explain the substantial reduction in its loan envelope.

Figure 9: 10-year sovereign bond yield (left) and yield spread relative to NGEU cost of funding (right)



Source: EGOV elaboration based on [European Commission](#) and [Eurostat](#).

The spread series (right) is indexed to H1 2022 = 100 for comparability. The spread is calculated between the NextGenerationEU average cost of funding for the RRF programme and the 10-year sovereign bond yields of selected economies. The NGEU cost of funding, published biannually by the European Commission, reflects an average borrowing cost over the programme and does not correspond exactly to any single sovereign bond, making the comparison indicative, not precise.

4.3 Commission guidance on final phase revisions

On 4 June 2025, the Commission [published](#) a Communication on the RRF “NextGenerationEU - The road to 2026” providing guidance to Member States on how to revise and further streamline the plans, with a view to ensuring completion of measures by 31 August 2026, and then subsequently submitting last payment requests by 30 September 2026.

The guidance urged Member States to comprehensively review their RRFs as soon as possible to ensure that all milestones and targets can be implemented before the 31 August 2026 deadline. It noted that the revisions should also be used to review the wording of measures, milestones, and targets, and to ensure that the focus is on essential elements only.

The Communication outlines several avenues on how to streamline the national plans, noting that the Commission will ensure that this streamlining exercise ensures equal treatment and consistency across plans. The options for Member States include: the omission of intermediary milestones and targets as well as of minor reforms to focus on final outputs, the repackaging of milestones and targets to prior payment tranches, the scaling up of measures where implementation is going well based on proven or likely demand, the removal of measures that are no longer implementable under certain circumstances, the splitting of RRF projects that are to be continued with national or other EU funds, the transfer of funds to the InvestEU compartment, equity injections in national promotional banks, voluntary national contributions to the future European Defence Industry Programme, as well as contributions to EU programmes for satellite communications.

Given that, in many Member States, the number of milestones and targets to be processed in 2026 will be significantly higher than in any previous years, the Communication called on Member States to ensure that sufficient resources are allocated to processing the submission of the last payment requests and that adequate administrative capacity is in place. It also cautioned that Member States should submit sufficiently complete payment requests to demonstrate the satisfactory fulfilment of milestones and targets that are part of the last payment, as there will be limited time for exchanges between the Commission services and national authorities during the assessment period.

As all Member States have revised their plans following the issuance of the Communication in June 2025, with those plans subsequently endorsed by the Council, it remains to be determined whether the guidance of the Commission has helped facilitate disbursements, and what effects the streamlining will have on targeted reforms.

On 28 May 2025, BUDG-ECON, through its [implementation report on the RRF](#), expressed concerns that the remaining implementation timeframe of the RRF is too short for the implementation of many innovative projects. Against this backdrop, they called for an 18-month extension of mature RRF projects through an amendment to the RRF Regulation, stressing that the proposed extension of projects would be conducted by the Commission on the basis of objective, clear and fair benchmarks. The Parliament approved the [Resolution](#) on RRF Implementation on 18 June 2025, calling for the 18-month extension. On its end, the Commission did not amend the RRF regulation instead suggesting that the call from the Parliament is already addressed by the flexibility in the Communication.

5. Reversal post-2026: limitations

Article 24(3) of the RRF Regulation (EU) establishes the concept of reversals under the RRF. Specifically, when assessing the satisfactory fulfilment of milestones and targets, the article lays down that *"the satisfactory fulfilment of milestones and targets shall presuppose that measures related to previously satisfactorily fulfilled milestones and targets have not been reversed by the Member State concerned."*

This links the concept of reversal to the assessment of payment requests submitted by Member States. This assessment occurs each time a Member State officially submits a payment request. In addition, Member States are also requested to include in the management declaration any information related to cases of reversal of milestones and targets.

If the assessment is positive, the Commission adopts a decision that authorises the disbursement of the designated amount, thus enabling the payment.

Against this background, it is evident that reversals are directly linked to payment request assessments and now that the RRF is coming to an end, **with all payments to be completed by 31 December 2026, it remains unclear how the Commission will address reversals thereafter.** The regulation does not outline consequences for reversals after the final payment request evaluation, and other frameworks do not enable the Commission to mitigate this risk effectively, as corrective actions are legally confined to specific cases.

The ECA special report 21/2025 expresses exactly the same concern, stating that *"...the regulation does not specify consequences for any reversal occurring after the final payment request has been assessed"*.

There are two possible ways to check the state of implementation of RRF milestones and targets after 2026: these options are set out under the financing and loan agreements, and the European Semester. However, even if it is true that these options might provide a framework for checking the progress of implementation, **they do not aim to assess whether the reversal has taken place under the RRF legal framework.**

The importance of checking the reversal of measures under the RRF is particularly high for milestones linked to reforms as these create structural and institutional changes whose effects are long-term and dependent on sustained political commitment. Indeed, the RRF **was designed in part to stimulate and support structural reforms** in Member States. To this end, a conditionality framework was established for those milestones deemed essential to trigger RRF payments. Against this background, **the limitations stem from the fact that, as of December 2026, a Member State could potentially reverse a reform without consequences.** If a Member State reverses a reform (for example, a justice reform), **the intended purpose of the RRF support is undermined.** Moreover, while investments are tangible and visible over time (e.g. a bridge or a railway line), reforms require political and legislative stability to maintain their impact.

Hence, monitoring the risk of reversal for a few years after the end of the facility is essential to ensure that the **conditions triggering the Commission's payments remain in place**, at least for a certain amount of time. The importance of ensuring a **solid legal basis** to maintain controls even after a certain period appears to have been recognised by the Commission; indeed, the [new MFF proposes](#) to check reversals *"...for at least five years after the date of the Commission payment corresponding to the achievement of the milestone or target"*.

6. Governance challenges – the academic view

A number of recent studies have examined the key governance issues related to the design and implementation of NRRPs. They highlight the tensions in the RRF's governance model between funding conditionality, the flexibility to revise plans to reflect new circumstances, and national political discretion.

[Borghetto et al. \(2025\)](#) examine how national governments shaped reform agendas in their NRRPs, focusing on France, Germany, Italy, and Spain. By comparing the reforms included in the NRRPs with governing parties' electoral manifestos, the study finds that the political affiliation of governments significantly influenced which reforms were included in the plans. Across the four Member States, roughly half of the reforms in each plan aligned with their governing parties' manifestos. While the RRF regulation requires a "significant subset" of country-specific recommendations (CSRs) to be reflected in the plans, the results show that governments' political priorities can substantially shape the content of the NRRPs. The authors note that this political bias may have created challenges for implementation in Member States where governments and political priorities significantly changed during the RRF's duration.

[Eihmanis \(2025\)](#) analyses reforms across all 27 NRPPs, across three dimensions: capacity (resource allocation), governance (changes to organisational structures), and legal commitment. The results show that reform ambition across the RRF is biased towards governance and legal commitment, rather than capacity building and resource reallocation. Regional differences reflect the types of reforms Member States implement rather than their degree of ambition. While these patterns broadly align with CSRs, which are tailored to Member States' needs by design, some cross-country variation in reform ambition persists. Northern Member States primarily focus on regulatory reforms, such as digital and fiscal governance reforms, given already high administrative capacity. Southern Member States focus on distributive, capacity-building reforms, related to social policy and labour markets. East and Central European Member States vary between lower ambition and capacity-intensive reforms. As the Commission proposes extending conditionality modelled on the RRF to the next Multiannual Financial Framework, these findings raise the questions of how measures are designed, and ambition is operationalised. This further emphasises the importance of transparency in both the design of measures and the framework the Commission applies when assessing national plans, to ensure equal treatment between Member States.

[Miró and Fernández-Pasarín \(2025\)](#) examine the flexibility of NRRPs, arguing that they are both "negotiated and negotiable contracts" agreed ex-ante, and negotiable ex-post through subsequent revisions during implementation. Based on an empirical analysis of NRRP revisions (2021–2024), the authors show that the RRF has operated as a flexible instrument, adapting to changing implementation conditions. While the RRF regulation allows for this flexibility, the authors argue that this has been further expanded through "informal, implicit and evolutionary practices" in the plans' implementation, giving Member States considerable discretion. In addition to revisions justified through objective circumstances, amendments driven by "domestic political concerns" have also been approved. Ultimately, the authors conclude that the contractual commitment in NRRPs functions more as a "normative aspiration" than a legal reality. This interpretation is reflected in the Commission's June Communication, which explicitly encouraged further simplification of national plans, as well as in the scale of revisions that followed (see [Section 4.1](#)).

[Bokhorst and Capati \(2025\)](#) conceptualise the RRF as a "transition stabiliser" that maintains policy continuity between governments. Using a comparative case study of Italy, Slovakia, and the Netherlands, the authors analyse to what extent the RRF ensured policy continuity following significant changes in government and political priorities. They find that the RRF has a "bounded but non-trivial" stabilising capacity through raising the costs of reversing reforms and investment trajectories and anchoring the political debate. In Italy this stabilising effect was the strongest: centralising the implementation of the RRF in the executive branch created organisational inertia and the large size of the NRRP made reversals particularly costly. In Slovakia, the effect was moderate: the contractual nature of the RRF prevented significant renegotiations of the plan, although implementation slowed after a change in government. In the Netherlands, stabilisation was weaker, as the RRF played a limited role in the public debate and was largely seen as a "nuisance", rather than a transformative instrument. In all three countries, electoral change sparked debate over national plans, but

the RRF's contractual design prevented full reversals of reforms. While this continuity is broadly positive for economic stability, it raises questions about democratic accountability, as future governments face significant constraints in revising previously agreed plans without risking significant financial loss.

7. Forward-looking considerations, the RRF versus National and Regional Partnership Plans

Drawing on the RRF model, the proposed National and Regional Partnership Plans (NRPPs) Regulation in the context of the 2028–2034 Multiannual Financial Framework (MFF) introduces several changes compared to the RRF approach. However, certain features risk replicating some of the RRF's weaknesses, with ongoing concerns about the robustness of the compliance framework and overall accountability⁶.

Both the European Parliament and the European Court of Auditors (ECA) have repeatedly identified shortcomings in the design and implementation of the RRF and stressed how a future performance-based model could be refined, notably by improving the clarity of objectives, data reliability and transparency, stakeholders' involvement and accountability. Some of these recommendations are compared below with the provisions of the NRPPs in order to assess whether the identified weaknesses have been adequately addressed at the level of the proposal, or merely acknowledged.

7.1 Link between reforms, investments and administrative burden

While the combination of reforms and investments is generally considered to have been successful, there is broad agreement in the European Parliament that a clearer and more systematic link between the two is required.⁷ This, in turn, calls for the replacement of vaguely defined milestones and targets with clear, specific, measurable and relevant objectives, as well as a stronger focus on results and added value rather than on inputs. In this sense, excessive complexity in performance frameworks has been identified by ECA as a persistent weakness, as an overly large and detailed set of indicators increases administrative burden without necessarily improving accountability or performance measurement.

The post-2027 MFF proposal envisaged by the Commission aims to reduce complexity and costs by proposing one single National Regional and Partnership Plan (NRPP) for each Member State with one set of rules, which would regroup initiatives currently managed under separate budgetary instruments covering different policy areas such as the common agricultural policy, cohesion, social policy and migration. The NRPPs mirror the performance-based character of the recovery plans under the RRF, meaning they contain planned reform and investment measures each linked to a set of milestones and targets that need to be successfully fulfilled to be granted payments from the fund. Compared to the status quo, the NRPPs would create one single rulebook for the implementation of nationally pre-allocated envelopes, through one single programming document per Member State, which could foster synergies between reforms, investments, and policy areas in a way that is tailored to an individual Member State's needs. In addition, a central element of the Commission's proposal is the introduction of a single, common performance and monitoring system for all relevant programmes, with the Commission arguing that the performance and monitoring reporting⁸ must not impose excessive administrative burdens for the Member States. Under this framework, the number of indicators would be significantly reduced, which is intended to reduce administrative burden and make reporting more manageable for Member States⁹.

While flexibility and simplification may be enhanced by the new proposal, Parliament's MFF co-rapporteurs have expressed their concern over the NRPP proposal and oppose the merging of different policies into one

⁶ Briefing, [An overview of the budgetary and budgetary controls aspects of the NRPP proposal](#), Budgetary Support Unit

⁷ European Parliament resolution of 18 June 2025 on [Implementation report on the Recovery and Resilience Facility](#)

⁸ European Commission. 2025. [Proposal for a Regulation of the European Parliament and of the Council establishing a budget expenditure tracking and performance framework](#). COM(2025)545. Brussels: European Commission

⁹ For further discussion, see Briefing, [Performance framework for the 2028 - 2034 MFF](#), Budgetary Support Unit

plan per Member State, noting that this has created significant uncertainty regarding the predictability of funding for final beneficiaries¹⁰.

When it comes to the weakness identified in terms of RRF support for cross-border investments and whether the NRPP proposal adequately addresses it, academic opinions vary. Some experts argue that promoting European priorities and added value through plans prepared in 27 capitals would be extremely difficult, especially since the text of the NRPP Regulation does not require Member States to explain how their plans will contribute to trans-European transport and energy networks and Important Projects of Common European Interest (IPCEIs), and there are no binding rules to ensure that the plans indeed deliver in this respect.¹¹ Other experts maintain that the proposed NRPP marks a shift from the Cohesion Policy Funds (CPF) by integrating a tailored, ownership-driven process that should be able to ensure a strong contribution to EU priorities. In their opinion, the NRPPs adopt a more integrated programming approach than the CPF, fostering national ownership while aligning plans with EU objectives, as with the RRF¹².

7.2 Stakeholder involvement & territorial dimension

In response to criticisms of inadequate stakeholder involvement under the RRF, the Commission's NRPP Regulation embeds the partnership principle and emphasises that partners are to be involved throughout the preparation, implementation, and evaluation of the chapters, including through participation in monitoring committees (Article 6)¹³. In addition, the plans are to include, where relevant, regional and territorial chapters (Article 21), and the plans' requirements were strengthened to reflect the partnership principle and arrangements between the national and regional authorities in terms of responsibilities for programming, implementation, financial management, monitoring and evaluation (Article 22).

Addressing specific [criticisms](#) from the European Parliament regarding a weak role for regions and local authorities, the Commission President, in a letter addressed to Parliament and Council, proposed [adjustments](#) to the partnership principle and the regional check. The recently communicated provisions would give all authorities the possibility to exchange with the Commission, when the Plan consists of regional and territorial chapters, build a "regional check" into the requirements of the NRP Plan and include regional and local authorities in the composition of the monitoring committee (Article 55(1)).

Yet inclusiveness could be enhanced, for example, by requiring Member States to publish outline proposals for stakeholder involvement in the Plans at each stage of the process.

This issue continues to be at the centre of negotiations on the next MFF in the European Parliament, but also in the European Committee of the Regions and the European Economic and Social Committee, which have raised similar governance concerns.

7.3 Transparency and role of the Parliament

The European Parliament has repeatedly stressed the need to improve the transparency and traceability of RRF funds, but also to ensure an enhanced role for the Parliament in the monitoring of the RRF¹⁴.

While the new NRPP model proposed by the Commission may offer potential benefits in terms of simplification of reporting, it also entails significant transparency challenges. Article 60(6) specifies that the

¹⁰ European Parliament [Draft Interim Report](#) of 27 November 2025 on the proposal for a Council regulation laying down the Multiannual Financial Framework for the years 2028 to 2034

¹¹ [Transparency and oversight in the Commission's MFF proposals on a performance-based EU budget: lessons learned from the RRF](#). Leino-Sandberg. European Parliament. January 2026

¹² [What Governance Model and Oversight Regime for the EU Budget after the Recovery and Resilience Facility](#). Jonathan Zeitlin & David Bokhorst. European Parliament. January 2026

¹³ European Commission. 2025. [Proposal for a Regulation of the European Parliament and of the Council establishing the European Fund for economic, social and territorial cohesion, agriculture and rural, fisheries and maritime, prosperity and security for the period 2028-2034](#). COM(2025)565. Brussels: European Commission

¹⁴ European Parliament resolution of 18 June 2025 on [Implementation report on the Recovery and Resilience Facility](#)

Commission is not expected to verify the underlying costs of the operations for the purpose of its audit work, thereby creating new risks for transparency and democratic accountability, undermining Parliament's role as the budgetary and discharge authority. Parliament would be asked to grant discharge for hundreds of billions of euros without the data necessary to verify compliance with the Treaty principle of sound financial management. As a result, budgetary scrutiny risks being reduced to a formality, focused on whether milestones have been met rather than on a substantive evaluation of whether EU resources were well spent.

On the other hand, the NRPP framework represents a more granular approach to data collection (Article 63) compared to the RRF, including data on beneficiaries, recipients, contractors, subcontractors, operations, detailed Common Agricultural Policy (CAP) interventions, and more prescriptive, interoperable and user-friendly reporting. It remains to be determined whether the information to be displayed in the Single Gateway will be sufficient or whether access to a broader range of information will be necessary. In addition, transparency could be further enhanced by requiring publication of Monitoring Committee discussions and reports of annual review meetings with the Commission.

The NRPPs as proposed would mean a larger pot of money and a less detailed budget breakdown, which means a reduced role for Parliament in budget implementation. Decisions taken in the annual budgetary procedure with respect to the directly managed part of the programme (the EU Facility) could be reversed during implementation by the Commission acting alone, while the shared management parts would become more difficult to track and scrutinise than is the case now. As regards decision-making, the European Parliament is neither involved in the adoption of the NRPPs nor their revision under the Commission proposal, since these would mainly take the form of Council implementing decisions. Concerning support in the case of natural disasters (former EU Solidarity Fund) under the EU Facility, the budgetary authority would be asked to decide on transfers only if the required amount is beyond 10% for a financial year and no mobilisation decision would be required, meaning Parliament and Council would no longer be able to scrutinise specific requests.

7.4 Sound financial management and accountability

As already mentioned, the performance-based model first introduced by the RRF is planned to be replicated in the NRPP proposal, making Financing Not Linked to Costs (FNLC) and Simplified Cost Options (SCOs) the default funding models.

As is the case for the RRF, while compliance with EU and national regulations is not a prerequisite for disbursement, Member States have to guarantee that the *"...system and arrangements are sufficient to ensure a regular, effective and efficient use of Union resources, in compliance with sound financial management and the protection of the financial interests of the Union"*¹⁵.

The NRPPs replicate several weaknesses observed in the RRF, such as the lack of systematic cost verification, variable cost-estimation methods and the wide discretion used by the Commission services involved in assessing performance.

Another aspect to be considered in relation to the performance-based model is the lack of financial control on public procurement and state aid procedures, which normally generate a high number of irregularities. It also remains to be seen whether the expected simplification can materialise both for national authorities and beneficiaries, as the revolutionary new design risks remaining in part unclear with obvious gold-plating risks. In addition, Member States might choose to maintain the cost-based approach vis-à-vis beneficiaries, requiring documentation and at least partially maintaining cost-based controls and audit.

The European Court of Auditors (ECA)¹⁶ has criticised the RRF for not having a sufficiently robust compliance framework. The Court has stressed that future performance-based instruments should be

¹⁵ European Commission. 2025. [Proposal for a Regulation of the European Parliament and of the Council establishing the European Fund for economic, social and territorial cohesion, agriculture and rural, fisheries and maritime, prosperity and security for the period 2028-2034](#). COM(2025)565. Brussels: European Commission

¹⁶ [Review 02/2025](#): Performance-orientation, accountability and transparency – lessons to be learned from the weaknesses of the RRF

designed and implemented in a way that is not detrimental to accountability. Among other elements, the ECA recommended that the legal framework clearly and thoroughly define supervision and control responsibilities of both the Commission and the Member States as well as payment and eligibility conditions. So far, it remains unclear how the Commission has addressed ECA's concerns and if such weaknesses will be overcome.

7.5 Impact assessment and ex-post evaluation

The RRF was adopted without a full ex-ante impact assessment due to the exceptional urgency of responding to the COVID-19 crisis¹⁷. In other words, the political decision at the time was that the urgency of responding to the economic crisis justified some cutting of corners. This is not the same for the NRPPs. Although the NRPP Regulation underwent an evidence-based impact assessment, the Initial Appraisal of the Commission's Impact Assessment (IA)¹⁸ highlights significant weaknesses, including limited quantitative evidence, unclear links between objectives and problems, insufficient assessment of economic, social, environmental, and territorial impacts and little uptake from stakeholder consultations.

Although an ex-post evaluation of the RRF is planned for 2028, it will arrive too late to influence the preparations for the next programming period. The expectation formulated by the European Parliament is that the Commission and the co-legislators will already draw on the lessons learned from the RRF and on the input from key stakeholders, in particular local and regional authorities, civil society organisations, academia and social partners. More evidence-based analysis will be needed in the near future to assess the RRF model and impact.

7.6 Link with the country-specific recommendations in the European Semester

The NRPP proposal replicates the legal provision of the Recovery and Resilience Facility on the role of the country-specific recommendations (CSRs) in the drafting of the plans by requiring that the NRPP *"shall effectively address all or a significant subset of challenges identified in the context of the European Semester, in particular in the relevant country-specific recommendations addressed to the Member State"* (Article 22). It further requires that the CSRs be taken into account in the mid-term review of the plans (Article 25) and that the Union Facility (Article 30) address the challenges identified in CSRs.

The current wording on addressing "all or a significant subset" of CSRs leaves broad discretion to both the Commission and the Member States to determine which reforms to include in their plans as a precondition for adoption. In the context of the RRF, the European Court of Auditor had raised criticisms on the absence of a clear definition of what "significant subset" means, deeming it a matter of judgement rather than an objective measure. The ECA has thus highlighted that this formulation implies that the RRFs may have differed in the scope and ambitions of the CSRs covered¹⁹.

At this stage, it appears that the CSRs - like in the case of the RRF - will serve as a yardstick for the design and the endorsement of the plans rather than serve as a criterion to determine whether funds should be distributed. This interpretation seems to be confirmed by Commissioner Piotr Serafin who suggested in a recent [hearing](#) with the AGRI, BUDG and REGI committees that the CSRs may serve as a valuable tool to guide negotiations on the NRPP between the Commission and the Member States rather than serve as a binding conditionality tool in the implementation phase.

¹⁷ European Parliament [Draft Interim Report](#) of 27 November 2025 on the proposal for a Council regulation laying down the Multiannual Financial Framework for the years 2028 to 2034

¹⁸ [Initial Appraisal of the European Commission Impact Assessment](#), drawn up by the Ex-Ante Impact Assessment Unit (EPRS) in December 2025

¹⁹ See for instance ECA's [Special report 21/2022](#), [Special report 10/2025](#), [Special report 21/2025](#) and [Review 02/2025](#).

8. Lessons for the governance of post-2027 instruments

At the request of the ECON Committee, the European Parliament commissioned a series of external papers on the **lessons learnt from the RRF for the transparency and governance of future EU instruments**. By drawing on the positive examples and the shortcomings from the implementation of national RRFs, academic experts have provided recommendations that can inform the debate on the governance of future budgetary instruments.

Professor [Christy Petit](#) warned that the **RRF governance model operated “within a rather fragmented and weak accountability framework between EU, Member States and the regional and local level”** relying on “an insufficiently coherent, consistent and sound transparency system in law and in practice”. By reviewing the RRF experience between 2021 and 2025, she provides a number of recommendations to bridge transparency gaps and inform the design of future instruments, including, among others:

- **Improve the Scoreboard to allow for oversight of stakeholder involvement and multilevel governance**, enabling cross-country comparison and broader analysis of historical trends. The Scoreboard should be a more dynamic and better integrated platform with real-time information and the possibility to assess performance over time.
- **Adopting more automated systems, relying on interoperability and open data strategies to boost the timeliness, quality and comparability of data**. This would also rely on a number of initiatives at the EU level, such as a promoting a more harmonised approach to national disclosure practices (e.g. through better guidance or common reporting templates) or making use of bidding technical standards.
- **Address the fragmentation of the RRF and RRFs information systems across several portals and database by creating an accessible, consistent and interoperable ecosystem** for the transparency of similar tools in the future. One idea proposed is to allow for interoperable dashboards for audit and control bodies to allow to enhance monitoring and control.
- **Enhance Dialogues with the European Parliament to allow for more horizontal and sectoral approaches** as well as **establishing a more realistic pace of exchange** with competent committees. She also proposes to promote interparliamentary exchanges to promote the role of national parliaments in the scrutiny of the plans.
- **Promote involvement of stakeholders** such as regional and local authorities, social partners and civil society in the implementation of the facility.
- **Provide for a more robust tracing system to track revisions** and their justifications.
- **Draw inspiration from other EU legal frameworks** such as the European Semester, the EU Financial Regulation and the Ukraine Facility to adopt a more horizontal approach to transparency for future funding tools.

In his paper, Professor [Miguel Lebre Freitas](#) also identifies a series of transparency gaps, highlighting that similar measures are scattered across several components, that the milestones and targets are at times drafted in unclear ways and that plan revisions lack sufficient explanation, further weakening accountability. Furthermore, in his view, the **decentralised implementation of the RRF further creates transparency issues**, e.g. by spreading information on national audit and implementation across national systems. This de facto results in a limit of the ability of the European Parliament to scrutinise implementation.

Against this background, Professor Lebre Freitas proposes **six main recommendations on the design of future EU instruments in the next MFF** that would enhance the ability of the European Parliament to scrutinise the use of EU funds:

- **Keep conditionality by linking EU funds to national reforms**, thus ensuring that common resources finance shared priorities. In his view, this would allow the Parliament to scrutinise not only expenditure but also the extent to which the European budget is steering policy change. He also calls for continuing to use CSRs as an anchor to future funding.
- **Strengthen the role of the Commission in the design of conditionality** as he argues that the current bottom-up approach has led to uneven conditionality and different ambition across Member states. Concretely, this may imply giving the Commission a greater role in ensuring consistent drafting standards for comparable priorities and reinforcing horizontal coordination across similar policy areas during the negotiation with the Member State (e.g. using matrix-style organisation for benchmarking ambitions).
- **Make the milestones clearer, binding and more transparent.** This recommendation stems from the observation that binding and illustrative examples are blurred in the description of the milestones. Instead, future instruments should ensure that only the elements that are used to determine if a payment should take place should be contained in the milestone. Similarly, these criteria should not be relegated to technical clauses outside the political decision. On a related note, he argues that the preamble of the Implementing Decision should clearly reflect and explain the change in the scope or content of a measure in the context of a revision.
- **State-aid compliance alone must not serve as an eligibility and verification criterion for the investments.** Instead, eligibility conditions should more clearly require some minimum return on investments to limit tension on the qualitative and quantitative targets. This would also allow for parliamentary scrutiny to focus on value creation rather than only on absorption.
- **Require that payment requests are made public, together with accompanying datasets and documents** to strengthen accountability and allow for independent scrutiny.
- **Ensure that all relevant information of the use of EU funds is accessible in a single EU-level platform, including national audit and control reports**, calls for proposals, consultation feedback, and implementation guidelines as referred to in the description of the milestones and targets. In his view, in the absence of this system, *"the EP's scrutiny of a common EU instrument depends on fragmented national sources and cannot be exercised on an equal footing across Member States"*.

Disclaimer and copyright. The opinions expressed in this document are the sole responsibility of the authors and do not necessarily represent the official position of the European Parliament. Reproduction and translation for non-commercial purposes are authorised, provided the source is acknowledged and the European Parliament is given prior notice and sent a copy. © European Union, 2026.

Contact: egov@ep.europa.eu

This document is available on the internet at: www.europarl.europa.eu/supporting-analyses

Annex 1: Amendments to Recovery and Resilience Plans, approved by the Council, since July 2025

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Netherlands	Partially or fully no longer achievable	4	34	13/11/2025	20/01/2026
	Better alternative to achieve original ambition	3			
	Better alternative to reduce administrative burden	23			
	New measures or increased ambition	4			
Germany	Partially or fully no longer achievable	5	36	11/12/2025	20/01/2026
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	28			
	New measures or increased ambition	1			
Spain	Partially or fully no longer achievable	60	162	29/11/2025	20/01/2026
	Better alternative to achieve original ambition	23			
	Better alternative to reduce administrative burden	73			
	New measures or increased ambition	7			
Finland	Partially or fully no longer achievable	4	53	20/11/2025	20/01/2026
	Better alternative to achieve original ambition	3			
	Better alternative to reduce administrative burden	45			
	New measures or increased ambition	1			
Ireland	Partially or fully no longer achievable	5	20	04/11/2025	20/01/2026
	Better alternative to achieve original ambition	4			
	Better alternative to reduce administrative burden	8			
	New measures or increased ambition	3			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Sweden	Partially or fully no longer achievable	1	18	19/06/2025	20/01/2026
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	18			
	New measures or increased ambition	0			
Slovenia	Partially or fully no longer achievable	10	68	07/11/2025	12/12/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	55			
	New measures or increased ambition	3			
Portugal	Partially or fully no longer achievable	31	135	31/10/2025	12/12/2025
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	99			
	New measures or increased ambition	3			
Austria	Partially or fully no longer achievable	10	34	04/11/2025	12/12/2025
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	22			
	New measures or increased ambition	0			
Cyprus	Partially or fully no longer achievable	34	130	05/11/2025	12/12/2025
	Better alternative to achieve original ambition	9			
	Better alternative to reduce administrative burden	75			
	New measures or increased ambition	12			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Czechia	Partially or fully no longer achievable	15	108	03/11/2025	12/12/2025
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	87			
	New measures or increased ambition	4			
France	Partially or fully no longer achievable	8	24	28/10/2025	12/12/2025
	Better alternative to achieve original ambition	1			
	Better alternative to reduce administrative burden	15			
	New measures or increased ambition	0			
Greece	Partially or fully no longer achievable	26	150	03/11/2025	12/12/2025
	Better alternative to achieve original ambition	16			
	Better alternative to reduce administrative burden	88			
	New measures or increased ambition	20			
Latvia	Partially or fully no longer achievable	6	75	04/11/2025	12/12/2025
	Better alternative to achieve original ambition	5			
	Better alternative to reduce administrative burden	60			
	New measures or increased ambition	4			
Malta	Partially or fully no longer achievable	6	35	18/11/2025	12/12/2025
	Better alternative to achieve original ambition	1			
	Better alternative to reduce administrative burden	24			
	New measures or increased ambition	4			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Poland	Partially or fully no longer achievable	28	80	26/09/2025	12/12/2025
	Better alternative to achieve original ambition	13			
	Better alternative to reduce administrative burden	33			
	New measures or increased ambition	6			
Italy	Partially or fully no longer achievable	30	181	10/10/2025	27/11/2025
	Better alternative to achieve original ambition	51			
	Better alternative to reduce administrative burden	83			
	New measures or increased ambition	17			
Bulgaria	Partially or fully no longer achievable	6	90	09/10/2025	27/11/2025
	Better alternative to achieve original ambition	12			
	Better alternative to reduce administrative burden	68			
	New measures or increased ambition	4			
Belgium	Partially or fully no longer achievable	3	41	20/06/2025	13/11/2025
	Better alternative to achieve original ambition	3			
	Better alternative to reduce administrative burden	33			
	New measures or increased ambition	2			
Estonia	Partially or fully no longer achievable	21	99	02/10/2025	13/11/2025
	Better alternative to achieve original ambition	18			
	Better alternative to reduce administrative burden	52			
	New measures or increased ambition	8			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Croatia	Partially or fully no longer achievable	17	154	07/10/2025	13/11/2025
	Better alternative to achieve original ambition	1			
	Better alternative to reduce administrative burden	133			
	New measures or increased ambition	3			
Romania	Partially or fully no longer achievable	87	184	12/09/2025	13/11/2025
	Better alternative to achieve original ambition	16			
	Better alternative to reduce administrative burden	61			
	New measures or increased ambition	20			
Luxembourg	Partially or fully no longer achievable	4	18	15/09/2025	13/11/2025
	Better alternative to achieve original ambition	1			
	Better alternative to reduce administrative burden	10			
	New measures or increased ambition	3			
Slovakia	Partially or fully no longer achievable	12	93	02/10/2025	13/11/2025
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	69			
	New measures or increased ambition	10			
Spain	Partially or fully no longer achievable	9	17	09/09/2025	10/10/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	2			
	New measures or increased ambition	6			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Portugal	Partially or fully no longer achievable	0	20	18/07/2025	29/09/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	20			
	New measures or increased ambition	0			
Finland	Partially or fully no longer achievable	2	5	30/04/2025	18/07/2025
	Better alternative to achieve original ambition	3			
	Better alternative to reduce administrative burden	0			
	New measures or increased ambition	0			
Greece	Partially or fully no longer achievable	34	108	14/05/2025	18/07/2025
	Better alternative to achieve original ambition	27			
	Better alternative to reduce administrative burden	33			
	New measures or increased ambition	14			
Bulgaria	Partially or fully no longer achievable	25	90	16/04/2025	18/07/2025
	Better alternative to achieve original ambition	17			
	Better alternative to reduce administrative burden	35			
	New measures or increased ambition	13			
Austria	Partially or fully no longer achievable	0	18	21/11/2024	08/07/2025
	Better alternative to achieve original ambition	3			
	Better alternative to reduce administrative burden	15			
	New measures or increased ambition	0			

Country	Reason of Request	No. reasons	Total no. reasons	Submission date	Approval date
Ireland	Partially or fully no longer achievable	0	5	25/05/2025	08/07/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	5			
	New measures or increased ambition	0			
Germany	Partially or fully no longer achievable	9	16	06/05/2025	08/07/2025
	Better alternative to achieve original ambition	2			
	Better alternative to reduce administrative burden	4			
	New measures or increased ambition	1			
Denmark	Partially or fully no longer achievable	1	15	21/05/2025	08/07/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	13			
	New measures or increased ambition	1			
Czechia	Partially or fully no longer achievable	9	82	17/04/2025	08/07/2025
	Better alternative to achieve original ambition	21			
	Better alternative to reduce administrative burden	45			
	New measures or increased ambition	7			
Belgium	Partially or fully no longer achievable	0	13	20/06/2025	08/07/2025
	Better alternative to achieve original ambition	0			
	Better alternative to reduce administrative burden	13			
	New measures or increased ambition	0			

Source: RRF [scoreboard](#) and Council Implementing Decisions amending recovery and resilience plans. Cut-off date: 31/01/2026

Notes: The total number of revised measures of a country does may not correspond to the total mentioned in the preliminary assessment of the Commission as there is the possibility of a measure (which consists of targets and milestones) being affected by multiple reasons of revisions.

Annex 2 - Revisions to Recovery and Resilience Plans pending Council approval

Member State	Submission date	Commission endorsement	Council approval
Estonia	29/01/2026	Pending	Pending
Lithuania	19/12/2025	23/01/2026	Pending

Source: RRF [scoreboard](#) Cut-off date: 31/01/2026