European Institute of Innovation and Technology (EIT)

2006/0197(COD) - 18/02/2008

The Committee on Industry, Research and Energy unanimously adopted the recommendation for second reading by Reino **PAASILINNA** (PES, FI) approving unamended the Council's common position establishing the European Institute of Innovation and Technology (EIT).

As a reminder, the text of the common position is the result of informal negotiations between the European Parliament and the Council (see summary of the common position of 22/01/2008) and includes the main points highlighted by the EP at first reading.

According to the rapporteur, the compromise reached can be considered a success as it emphasises the role of **innovation**. The first KICs or "Knowledge and Innovation Communities", which will be selected by the Governing Board of the Institute, shall begin their activities 18 months before the implementation of the EIT and focus on areas such as climate change, renewable energies and new generation Information Communication Technologies. Other KICs will be selected after the adoption of the first "Strategic Innovation Agenda" (SIA), a set of guidelines presenting the priority areas that the EIT should target for its future initiatives. A Strategic Innovation Agenda should be approved by 30 June 2011, at the latest, and every seven years thereafter.

The Institute will have a budget of **EUR 308.7 million** between 2008 and 2013.

It should be noted that the European Council will shortly make a statement regarding the headquarters of the Governing Board of the Institute. During Parliament's first reading, some MEPs proposed the Polish city, Wroclaw, the Hungarian capital, Budapest, or even Munich, in Germany, as possible headquarters of the Governing Board of the EIT.