Report on a European Economic Recovery Plan

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The Council examined proposals aimed at providing additional support, under the European economic recovery plan, for investments in the field of energy and infrastructure.

The Council acknowledged the need to reach an agreement on the proposals, which require a joint decision of the European Parliament, the Council and the Commission, as soon as possible and before the parliamentary recess in the run-up to the European elections in June.

The Commission's proposals, which provide for an additional EUR 5 billion investment in energy and infrastructure, consist of:

- a draft regulation with a list of energy projects totalling EUR 3.75 billion, including EUR 2.1 billion for gas and electricity interconnection projects, EUR 1.15 billion for carbon capture and storage and EUR 500 million for offshore wind projects;
- a total of EUR 1.25 billion for rural development, of which two thirds are for broadband internet infrastructure and one third for tackling challenges such as climate change, renewable energies, water management, biodiversity and measures to accompany the restructuring of the dairy sector.

The president of the Council concluded the debate in the following terms:

- as regards the list of projects, many delegations expressed support for the Commission's latest proposals, although further adjustments of certain aspects would still be necessary;
- on financing, use of the margin under the 2008 ceilings of the EU's 20072013 financial framework could not be envisaged. The Permanent Representatives Committee was therefore requested to examine the options available under the EU's budgets for 2009 and 2010.