

Programme to aid economic recovery: financial assistance to projects in the field of energy, European Energy Programme for Recovery (EEPR)

2009/0010(COD) - 06/05/2009 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 526 votes to 64 with 14 abstentions a legislative resolution amending, under the first reading of the codecision procedure, the proposal for a regulation of the European Parliament and of the Council establishing a programme to aid economic recovery by granting Community financial assistance to projects in the field of energy.

The amendments were the result of a compromise negotiated with the Council.

The main amendments are as follows:

Budget: the financial envelope for the implementation of the EEPR for 2009 and 2010 shall be EUR 3 980 million, allocated as follows: (a) gas and electricity infrastructure projects: EUR 2 365 million; (b) offshore wind energy projects: EUR 565 million; (c) projects for carbon capture and storage: EUR 1 050 million.

The compromise text specifies that individual legal commitments implementing the budgetary commitments made in 2009 and 2010 shall be made before 31 December 2010.

Gas and electricity infrastructure projects: award criteria that the Commission must follow include: maturity, defined as reaching the investment stage, and incurring substantial capital expenditure by the end of 2010; and the contribution to the creation of a well integrated energy market.

Offshore wind projects: award criteria include: maturity, defined as reaching the investment stage, and incurring substantial capital expenditure by the end of 2010; and the extent up to which lack of access to finance is holding back the implementation of the action. EEPR assistance shall contribute to project-related expenditure for the implementation of the project, and must not exceed 50% of the eligible costs.

Carbon capture and storage: eligible proposals must fulfil certain conditions, including: projects shall demonstrate that they have the ability to capture at least 80 % of CO₂ in industrial installations and the ability to transport and geologically store this CO₂ safely underground; in power installations, CO₂ capture has to be demonstrated on an installation of at least 250 MW electrical output or equivalent. Selection criteria must include maturity, defined as reaching the investment stage, which includes exploration and development of storage options, and incurring substantial investment-related expenditure for the project by the end of 2010. Award criteria must include the extent up to which lack of access to finance is holding back the implementation of the action.

Evaluation: this must be done by 31 December 2011.

Report: if the Commission's report identifies serious risks in implementing the priority projects, the Commission should recommend measures to offset those risks, and make additional proposals for projects consistent with the Recovery Plan, if appropriate.

Annex: the compromise text makes some amendments to the eligible projects.