Mobilisation of the European Globalisation Adjustment Fund: redundancies in the electrotechnical industry in Portugal

2010/2164(BUD) - 20/10/2010 - Final act

PURPOSE: to mobilise the European Globalisation Adjustment Fund in respect of redundancies in the electrotechnical industry in Portugal.

LEGISLATIVE ACT: Decision 2010/660/EU of the European Parliament and of the Council on the mobilisation of the European Globalisation Adjustment Fund, in accordance with point 28 of the Interinstitutional Agreement of 17 May 2006 between the European Parliament, the Council and the Commission on budgetary discipline and sound financial management (application EGF/2009/023 PT /Qimonda).

CONTENT: by this Decision, the European Parliament and the Council have decided to mobilise **EUR 2 405 671** in commitment and payment appropriations from the European Globalisation and Adjustment Fund in the framework of the 2010 budget.

The Fund will be mobilised to assist Portugal in respect of redundancies in the electrotechnical industry (redundancies in Qimonda Portugal S.A.).

Given that this application complies with the requirements for determining the financial contributions as laid down in Article 10 of Regulation (EC) No 1927/2006, the Parliament and the Council have decided to respond by providing the aforementioned amount.

To recall, the European Globalisation Adjustment Fund (EGF) was set up to provide additional support to redundant workers who suffer from the consequences of major structural changes in world trade patterns and to assist them with their reintegration into the labour market. The Interinstitutional Agreement of 17 May 2006 allows the mobilisation of the Fund within the annual ceiling of EUR 500 million. It should also be noted that the scope of the EGF was broadened for applications submitted from 1 May 2009 to include support for workers made redundant as a direct result of the global financial and economic crisis.