

Common provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund; general provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund and the European Maritime and Fisheries Fund

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This proposal aims to amend the Commission proposal dated 11/09/2012 which concerned the amendment of the Regulation laying down common provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund covered by the Common Strategic Framework (CSF) and laying down general provisions on the European Regional Development Fund, the European Social Fund and the Cohesion Fund.

Given the urgent priority to address youth unemployment in the Union's most affected regions, the Commission proposes to create a Youth Employment Initiative, funded from a specific allocation and from targeted investment from the European Social Fund (ESF).

The objective of the Initiative is to support young people not in employment, education or training residing in the eligible regions. The Initiative will be implemented as a part of the Investment for growth and jobs goal.

Resources for the Youth Employment Initiative will amount to **EUR 6 000 000 000** with at least EUR 3 000 000 000 from ESF targeted investment.