European Fisheries Fund: extension of increased co-financing for Member States threatened with serious difficulties with respect to their financial stability

2013/0200(COD) - 11/03/2014 - Final act

PURPOSE: to help Member States receiving financial assistance, as well as those that could benefit from adjustment programmes, so that they can continue to have the financial means to implement their projects within the framework of fishing sector policy.

LEGISLATIVE ACT: Regulation (EU) No 335/2014 of the European Parliament and of the Council amending Council Regulation (EC) No 1198/2006 on the European Fisheries Fund, as regards certain provisions relating to financial management for certain Member States experiencing or threatened with serious difficulties with respect to their financial stability.

CONTENT: Regulation (EC) No 1198/2006 was already amended by Regulation (EU) No 387/2012 of the European Parliament and of the Council. That amendment allowed the increase of interim and final payments from the European Fisheries Fund by an amount **corresponding to 10 percentage points above the actual co-financing rate** for each priority axis for Member States which are facing serious difficulties with respect to their financial stability and which request to benefit from that measure. That measure applied until 31 December 2013.

This amending Regulation **extends the appliation of the increased co-financing rate** to ensure the proper performance of the operational programmes supported by the European Fisheries Fund (EFF) in the Member States which suffer because of the financial crisis and the economic recession budget restrictions and which still face serious difficulties.

Member States receiving financial assistance should also benefit from the increase of the co-financing rate until the end of the eligibility period and should be able to claim it in their requests for payment of the final balance, even if the financial assistance is no longer provided.

ENTRY INTO FORCE: 05/04/2014. The Regulation shall apply from 01/01/2014.