Mobilisation of the European Globalisation Adjustment Fund: redundancies in the retail sector in Greece

2014/2183(BUD) - 17/12/2014 - Final act

PURPOSE: to mobilise the European Globalisation Adjustment Fund (EGF) to assist Greece following redundancies in its retail sector.

NON-LEGISLATIVE ACT: Decision (EU) 2015/43 of the European Parliament and of the Council on the mobilisation of the European Globalisation Adjustment Fund, in accordance with point 13 of the Interinstitutional Agreement of 2 December 2013 between the European Parliament, the Council and the Commission on budgetary discipline, on cooperation in budgetary matters and on sound financial management (application EGF/2014/013 EL/Odyssefs Fokas, from Greece).

CONTENT: with this Decision, the European Parliament and the Council have decided to mobilise the sum of **EUR 6 444 000** in commitment and payment appropriations from European Globalisation Adjustment Fund within the framework of the general budget of the European Union for the financial year 2014.

This amount shall assist Greece in respect of redundancies in Odyssefs Fokas SA in Greece.

Given that this application complies with the requirements for determining the financial contributions as laid down in Regulation (EU) No 1309/2013 (EGF Regulation 2014-2020), the European Parliament and Council have decided to grant the abovementioned amount. Greece has decided to provide personalised services co-financed by the EGF also to young persons not in employment, education or training (NEETs).

To recall, the European Globalisation Adjustment Fund was established to provide support for workers made redundant and self-employed persons whose activity has ceased as a result of major structural changes in world trade patterns due to globalisation, as a result of a continuation of the global financial and economic crisis addressed in Regulation (EC) No 546/2009 of the European Parliament and of the Council, or as a result of a new global financial and economic crisis and to assist them with their reintegration into the labour market.

Regulation (EU, Euratom) No 1311/2013 laying down the multiannual financial framework for the years 2014-2020 provides that the EGF shall not exceed a maximum annual amount of **EUR 150 million**.