Mobilisation of the Flexibility Instrument for Cyprus in 2015

2014/2039(BUD) - 17/12/2014 - Final act

PURPOSE: to mobilise the Flexibility Instrument to complement the financing of the Cypriot Structural Funds programmes under heading 1b.

LEGISLATIVE ACT: Decision (EU) 2015/421 of the European Parliament and of the Council on the mobilisation of the Flexibility Instrument.

CONTENT: Council Regulation (EU, EURATOM) No 1311/2013 of 2 December 2013 laying down the multiannual financial framework for the years 2014-2020 allows for the mobilisation of the Flexibility Instrument to allow the financing of clearly identified expenditure which could not be financed within the limits of the ceilings available for one or more headings of the multiannual financial framework.

Article 11 of Council Regulation 1311/2013 established a Flexibility instrument of up to EUR 471 million (2011 prices) per year.

After having examined all possibilities for re-allocating appropriations under heading 1b, it appears necessary to mobilise the flexibility instrument to complement the financing in the general budget of the European Union for the financial year 2015, beyond the ceiling of heading 1b, by **EUR 83 285 595** towards the financing of the Cypriot Structural Funds programmes, to grant an **additional allocation from the Structural Funds to Cyprus for the year 2015 for a total amount of EUR 100 000 000**.

It should be noted that for the financial year 2014, the European Parliament and the Council already mobilised the Flexibility instrument by Decision of 20 November 2013 for the financing of the Cypriot Structural Funds programmes for an amount of EUR 89 330 000 in commitment appropriations only.

Taking into account the supplementary nature of the Flexibility Instrument, it is necessary to provide additional payment appropriations to cover the additional commitment appropriations for Cyprus for the two financial years 2014 and 2015 on the basis of the expected payment profile, estimated at:

- EUR 11.3 million in 2015,
- EUR 45.7 million in 2016,
- EUR 75.4 million in 2017,
- EUR 40.2 million in 2018.

ENTRY INTO FORCE: 17.12.2014.