

Amending budget 2/2015: European Fund for Strategic Investments (EFSI)

2015/2011(BUD) - 07/07/2015 - Budgetary text adopted by Parliament

The European Parliament adopted by 545 votes to 122, with 42 abstentions, a resolution on the Council position on Draft amending budget No 1/2015 of the European Union for the financial year 2015, Section III – Commission accompanying the proposal for a Regulation of the European Parliament and of the Council on the European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013.

Parliament recalled that this Draft amending budget No 1/2015 aims to transpose the necessary changes to the budget nomenclature in line with the legislative agreement on the European Fund for Strategic Investments (EFSI) and to provide for the necessary reallocation of EUR 1 360 million in commitment appropriations and EUR 10 million in payment appropriations.

For the provisioning of the guarantee fund in 2015 a total amount of EUR 1 350 million is being redeployed from the Connecting Europe Facility (EUR 790 million), Horizon 2020 (EUR 70 million) and ITER (EUR 490 million) in commitment appropriations. The Commission intends to offset the reduction for ITER by an **equivalent increase over the period 2018-2020**.

The provisioning in commitment and payment appropriations of the European Investment Advisory Hub, amounting to EUR 10 million each, is fully redeployed from ITER (budget article 08 04 01 02).

Parliament stressed that all additional appropriations to implement the EFSI in commitments and payments are fully redeployed, thus leaving the overall commitment and payment appropriations in the 2015 budget unchanged.

Following the budgetary negotiations: in general, Parliament welcomed the dedication of all institutions to find an agreement on the EFSI in due time to allow for its launch as quickly as possible. It stated that the outcome of the negotiations is better than the original Commission proposal.

It reiterated the role of the Union budget in creating added value by pooling resources and ensuring a high degree of synergies between the European Structural and Investment Funds and EFSI. Parliament also supported the mobilisation of additional sources of private and public finance to fund investment on goals of a European dimension, in particular by addressing cross-border challenges in areas such as energy, environment and transport infrastructure.

It welcomed the fact that an additional EUR 1 billion compared to the initial Commission proposal will be financed through the Global MFF margin for commitments, stemming from margins left available in the 2014 and 2015 budgets, thus reducing the redeployment from CEF and Horizon 2020. It regretted, however, in general the **redeployment from CEF and Horizon 2020** as they are essential programmes for jobs and growths in Europe. Parliament seeks to remedy these redeployments in the upcoming annual budgetary procedures.

At the same time, **Parliament adopted the Draft amending budget No 1/2015 as modified by the Council** in line with the legislative agreement on the EFSI, given its interest to launch the EFSI as quickly as possible.