

Specific measures for Greece under Regulation (EU) 2015/1839

2018/2038(INI) - 11/09/2018 - Text adopted by Parliament, single reading

The European Parliament adopted by 591 votes to 71, with 19 abstentions, a resolution on the implementation of specific measures for Greece under Regulation (EU) 2015/1839.

Background: affected by the consequences of the financial and the refugee crisis, Greece had to face **liquidity shortages and a lack of public funds** for public investment needed to foster a sustainable economic recovery. Moreover, it was vital that the lack of liquidity and public funds in Greece did not hinder investment under programmes supported by the ERDF, the ESF, and the Cohesion Fund and by the European Maritime and Fisheries Fund (EMFF), [Regulation \(EU\) 2015/1839](#) of the European Parliament and of the Council amending Regulation (EU) No 1303/2013 laying down common provisions for European Structural and Investment Funds (ESI Fund) as regards measures specifically targeting Greece.

Positive effects on the economy: Parliament stressed that, according to the data presented in the report on the use of the amounts under Regulation (EU) 2015/1839, **the direct impact on liquidity in 2015 was EUR 1 001 709 731.50** and the contributions in 2016 amounted to EUR 467 674 209.45. That together with the increase of the initial pre-financing for the 2014-2020 programming period, Greece received approximately EUR 2 billion in 2015-2016.

Members welcomed the fact that:

- the amounts paid were directed to a **wide range of projects**: transport and other infrastructures (environment, tourism, culture, urban and rural regeneration, social infrastructures), information society projects, and actions to develop human resources;
- 63 % of total payments to state aid projects concerned aid for enterprises and business projects;
- the liquidity increase represented at the same time an **enhancement of financial revenue, by approximately EUR 1.5 billion**, and of the public investment programme for 2015-2016;
- the effects of the measures as regards the **enhancement of economic activity**, the normalisation and consolidation of the turnover and working capital of a significant number of businesses, the creation and preservation of jobs, and the completion of important production infrastructures.

Parliament noted that compared to the 2000-2006 programming period, in which some 900 projects were not completed, 79 projects had still not been completed at the time of submission of the final claims for the 2007-2013 programming period, but that these are expected to be completed with the use of national funds.

Absorption of funds: the resolution highlighted the **significant improvement in the absorption of structural funds** and noted that, as at the end of March 2016, the payments rate in Greece for the 2007-2013 programming period was over 97 %. According to data communicated to the Commission, Greece is one of the Member States with the highest absorption rates of funds during the current programming period.

In addition, it is estimated that investments supported by cohesion and rural development policies in Greece increased GDP in 2015, at the end of the previous programming period, by **more than 2%** above the level it would have reached in the absence of the funding provided.

Recalling the importance of adequate structural reforms, Parliament **welcomed Greece's efforts** and invited it to continue to make full use of the possibilities for assistance under the Structural Reform Support Programme.

It also noted that the absorption rates provide only indicative information and that an emphasis on the absorption of funds should not be at the expense of **effectiveness, added value and quality of investments**.

Parliament welcomed the preliminary assessment that the 2007-2013 programming period is expected to be **closed with no loss of funds for Greece**. It asked the Commission to inform Parliament on the results of the closure process, which is expected to be concluded in the first half of 2018.