

InvestEU programme 2021–2027

2018/0229(COD) - 20/12/2018 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Budgets and the Committee on Economic and Monetary Affairs adopted a joint report by José Manuel FERNANDES (EPP, PT) and Roberto GUALTIERI (S&D, IT) on the proposal for a regulation of the European Parliament and of the Council establishing the InvestEU Programme.

The committee recommended that the European Parliament's position adopted at first reading under the ordinary legislative procedure should amend the Commission's proposal as follows.

Objectives

The general objective of the InvestEU Programme is to support the policy objectives of the Union by means of financing and investment operations contributing to, *inter alia*:

- the competitiveness of the Union, including research, innovation and digitisation;
- an increase in the Union employment rate and the creation of high-quality jobs in the Union;
- the growth of the Union economy and its sustainability, enabling the Union to achieve the sustainable development goals and the objectives of the Paris climate agreement;
- the social innovativeness, resilience and inclusiveness of the Union;
- the promotion of scientific and technological advance, of culture, education and training;
- economic, territorial and social cohesion.

Specific objectives

The InvestEU Programme has the following specific objectives:

- to support financing and investment operations in sustainable infrastructure;
- to support financing and investment operations in research, innovation and digitisation in all policy windows, including support for the upscaling of innovative companies and the bringing of technologies to market;
- to increase and simplify the access to and the availability of finance for, and to enhance the global competitiveness of innovative start-ups, SMEs including micro-enterprises and, in duly justified cases, for small mid-cap companies;
- to increase the access to and the availability of microfinance and finance for SMEs, social enterprises, cultural and creative and education sectors, support financing and investment operations related to social investment, competences and skills and develop and consolidate social investment markets.

Budget

Members proposed that the EU guarantee for the purposes of the EU compartment shall be EUR 40.8 billion. It shall be provisioned at the rate of 40 %. It is expected to mobilise more than EUR 698 million of additional investment across the Union and should be allocated between the policy windows.

Member States may contribute to the Member State compartment in the form of guarantees or cash.

Steering Board and accountability

Members proposed introducing a steering board to ensure the right balance between policy and banking experience in governing the programme. A European Parliament appointee will also sit on the board.

In order to ensure better accountability to European citizens, the Commission and the Steering Board should report annually to Parliament and Council on the progress, impact and operations of the InvestEU Programme.

The Commission and the Steering Board shall be advised by an advisory board.

At the request of the European Parliament or of the Council, the Chairperson of the Steering Board shall report on the performance of the InvestEU Fund to the requesting institution, including by participating in a hearing before the European Parliament.

The Commission shall submit a report on the application of this Regulation.

By 30 September 2024, the Commission shall carry out an interim evaluation on the InvestEU Programme, in particular on the use of the EU guarantee.