European Structural and Investment Funds: specific allocation for the Youth Employment Initiative

2020/0086(COD) - 08/07/2020 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 650 votes to 19, with 26 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1303/2013 as regards the resources for the specific allocation for the Youth Employment Initiative.

Parliament adopted its position at first reading in accordance with the ordinary legislative procedure, taking over the Commission proposal.

The proposal aims to amend the regulation laying down common provisions applicable to the Structural and Investment Funds as regards the financing of the Youth Employment Initiative (YEI) in 2020. It follows the decision taken by the budgetary authorities to increase the commitment appropriations for the specific allocation for the YEI for 2020 by EUR 28 333 334 in current prices.

Under the amending regulation, the resources for economic, social and territorial cohesion available for budgetary commitments for the period 2014-2020 shall amount to EUR 330 105 627 309 (in 2011 prices).

Resources for the YEI shall amount to EUR 4 166 933 076, of which EUR 23.7 million constitutes the additional resources for 2020. These resources shall be complemented by targeted investment from the ESF.

Member States benefiting from the additional resources allocated to the specific allocation for the YEI may request the transfer of up to 50% of these additional resources to the European Social Fund (ESF).