Authorising the Commission to vote in favour of the capital increase of the European Investment Fund

2020/0343(COD) - 15/12/2020 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 652 votes to 30, with 13 abstentions, a legislative resolution on the proposal for a decision of the European Parliament and of the Council authorising the Commission to vote in favour of the capital increase of the European Investment Fund.

Parliament adopted its position at first reading under the ordinary legislative procedure by taking over the proposal for a decision to authorise the Commission to vote on behalf of the Union at the general meeting of the European Investment Fund (EIF) in favour of the proposed increased of EUR 2 870 000 000 in the authorised capital of the Fund.

The proposal responds to the need for an immediate increase in the EIF's authorised capital in view of the expected impact of the COVID-19 crisis and with a view to contributing to the EU and the Fund's response to the crisis through the implementation of the InvestEU programme, which is part of the multiannual financial framework for the period 2021-2027, and by strengthening the Fund’s role in the management of national and regional programmes.