

Agenda 2000: trans-European networks, rules for granting Community financial aid

1998/0101(COD) - 18/03/1998 - Legislative proposal

OBJECTIVE: within the framework of Agenda 2000, amendment of Regulation 2236/95/EC laying down general rules for the granting of Community financial aid in the field of trans-European networks.

SUBSTANCE: one of the main aims of this limited revision is to profit from the experience gained by the Commission, the Member States and those involved in the private sector to improve, simplify and adapt the way in which the regulation is applied. The Commission proposes making certain changes to Regulation 2236/95/EC to facilitate a multiannual approach to financing decisions, while respecting annual budgetary procedures. It is proposed to include provisions for a 'multiannual indicative programme' the purpose of which would be to give a clear indication of planned spending on major projects and on other significant categories of projects (e.g. traffic management, global navigation systems etc.). This option would be complementary to the financing of individual projects. With regard to the form and amount of the financial assistance granted under the regulation, the Commission proposes changes seeking to: - allow the Commission to undertake studies of an overall strategic nature and therefore not connected with a specific project and to finance fully studies undertaken on its own initiative; - remove the five-year limitation with regard to interest rate subsidies; - allow Community support in the form of grants or risk-capital participation in investment funds or comparable financial undertakings with a priority focus on providing risk capital for TEN projects; - set out the principle that in a situation where public funding will be limited, it is necessary to increase the multiplier effect of the Community's financial instruments, in particular by recourse to public/private partnerships; - provide that projects with an important environmental dimension could benefit from Community aid of up to 20% of the total investment cost. It should be noted that if the Amsterdam Treaty enters into force before the adoption of this proposal the codecision procedure will apply. It would thus be possible to introduce into the regulation provisions concerning a privileged financial envelope that the Council and Parliament would have to endorse.