

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

1998/0101(COD) - 02/06/1999 - Commission opinion on Parliament's position at 2nd reading

The Commission accepts all 21 of the amendments proposed by the European Parliament in its second reading. The amendments reflect a compromise between the Council and the European Parliament, which emerged during several trialogue meetings. The amendments of the European Parliament's second reading embrace most of the new initiatives the Commission has introduced in its initial proposal, and in particular : - the figure of EUR 4,6 billion, which represents a considerable rise in the financial reference amount compared with EUR 2,3 billion for the period of 1995-1999; - the launching of a Multi-annual indicative programming which is a very important instrument for providing long-term financing for big long-term projects; - the possibility to use a modest share of the TEN-budget (1-2%) in risk-capital funds, with the aim of catalysing the development of such funds and consequently gaining access to the potential large resources of long-term funding from pension funds and insurance companies for the financing of TEN infrastructure projects. This will be especially interesting for public-private partnership projects; - the possibility of increasing the level of Community support from 10% to 20% for projects concerning Satellite Navigation Systems, including the EUR 500 million necessary for the Galileo project, from the TENs budget.