Trans-European networks for transport, telecommunications, energy: granting of Community financial aid

1994/0065(SYN) - 18/09/1995 - Final act

OBJECTIVE: to lay down general rules for granting Community financial aid to projects of common interest in the field of trans-European networks in the transport, telecommunications and energy sectors. COMMUNITY MEASURE: Council Regulation (EC) No 2236/95 laying down general rules for the granting of Community financial aid in the field of trans-European networks. CONTENT: - only projects of common interests in the field of trans-European networks identified within the framework of Council guidelines are eligible; - projects are eligible if they are financed by the Member States, by regional or local authorities or by public- or private-sector enterprises running public services; - Community aid may take the following forms: . co-financing of studies related to projects, including preparatory, feasibility and evaluation studies (maximum of 50 % of the total cost of a study, except in exceptional cases); . interest-rate subsidies on loans granted by the EIB or other public or private financial bodies (duration 5 years); . contributions towards fees for guarantees for loans from the EIF or other financial institutions; . direct grants to investments in duly justified cases; - Community aid must not cause distortions of competition between undertakings in the sector; - Community aid will only be granted if achievement of a project meets financial obstacles. It cannot exceed the minimum sum considered necessary for the launch of a project. The total amount of Community aid cannot exceed 10% of the total investment cost; - Community aid is intended for projects that are potentially economically viable and which are deemed to have sufficient financial profitability. Account will be taken of the following factors: the maturity of the project, the stimulative effect on public and private finance, the soundness of the financial package, direct or indirect socio-economic effects, in particular on employment, environmental consequences; - the projects financed must be compatible with Community policies (environment, competition, public procurement); - applications for financial aid shall be submitted to the Commission by the Member State concerned or by the body concerned, with the agreement of the Member State; - applications for aid must include all the information needed to assess them (e.g. name of body responsible, description of the project, results of cost/benefit analyses, consistency with regional planning, environmental impact, financial plan etc.); - payments are generally made in the form of advances (maximum of 50% of the first annual tranche), intermediate payments and a final payment after approval of the final report on the project or study; - Member States must take measures to verify on a regular basis that projects and studies financed have been properly carried out, prevent irregularities and take action against them, recover any amounts lost as a result of irregularity; - coordination and coherence of projects with projects undertaken with the help of contributions from the Community budget, the EIB or other Community financial instruments; - creation of an advisory committee for each sector; - the financial reference amount for the implementation of the regulation has been set at 2,345 million ecus for the 1995-1999 period; - before the end of 1999, the Council shall examine under what conditions measures will be continued. DATE OF ENTRY INTO FORCE OF THE REGULATION: 24 September 1995.