

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

1998/0101(COD) - 19/07/1999 - Final act

PURPOSE : to amend Regulation 2236/95/EC laying down general rules for granting of Community financial aid in the field of trans-European networks (TENs). **COMMUNITY MEASURE** : Regulation 1655/1999/EC of the European Parliament and the Council. **CONTENTS** : the objective of this limited revision is to build upon the experience gained by the Commission, the Member States and the actors in the private sector in order to improve, simplify and adapt to the way in which the regulation is applied. Some amendments are introduced in Regulation 2236/95/EC, so as to allow a multiannual approach of finance decisions, in respect of annual budget procedures: the Regulation introduces measures relating to an "indicative multiannual programme", of which its objective is to give a clear indication of planned expenditure, in particular for the major projects. All requests for financial aid for a project must give in detail a breakdown of financial sources coming from the Community, national, regional or local authorities, as well as from the private sector. In addition, the amendments aim to specify the forms and amounts of financial aid granted in the Regulation : - co-financing of studies relating to projects, including preparatory, feasibility and evaluation studies; - subsidies of the interest of loans granted by the European Investment Bank or other public or private financial bodies; - contributions towards fees for guarantees for loans from the European Investment Fund or other financial institutions; - direct grants to investments in duly justified cases; - risk-capital participation for investment funds or comparable financial undertakings with a priority focus on providing risk capital for trans-European network projects and involving substantial private sector investment. The Regulation clearly specifies the principle according to which, in case of limited public finance, it will be necessary to increase the multiplier effect of Community financial instruments, notably by maximising them in public-private partnerships. The funding for transport infrastructure projects, including combined transport, should be used in such a way that at least 55% is devoted to railways and a maximum of 25% to roads. Projects with a significant environmental dimension could benefit from a Community competition able to reach 20% of the total cost of investments. The financial framework for the implementation of the Regulation for the period 2000-2006 shall be EUR 4 600 million. Before the end of 2006 the Commission shall submit to the European Parliament and the Council a comprehensive report on the experience gained with the mechanisms under this Regulation for granting Community aid. **ENTRY INTO FORCE** : 18/08/1999.