Basic information

2000/2245(COS) COS - Procedure on a strategy paper (historic)	Procedure completed
Employment: financial assistance for innovative Small and Medium Sized Enterprises SMEs. Report 1999 **Subject** 3.45.02 Small and medium-sized enterprises (SME), craft industries 4.15.02 Employment: guidelines, actions, Funds	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
EMPL Employment and Social Affairs	BUSHILL-MATTHEWS Philip (PPE-DE)	21/06/2000

Committee for opinion	Rapporteur for opinion	Appointed
ITRE Industry, External Trade, Research, Energy	FLESCH Colette (ELDR)	13/09/2000

Council of the European Union

European Commission

Commission DG	Commissioner
Economic and Financial Affairs	

Key events

Date	Event	Reference	Summary
12/05/2000	Non-legislative basic document published	COM(2000)0266	Summary
23/10/2000	Committee referral announced in Parliament		
07/11/2000	Vote in committee		Summary
07/11/2000	Committee report tabled for plenary	A5-0335/2000	
16/01/2001	Decision by Parliament	T5-0012/2001	Summary
16/01/2001	Debate in Parliament		
16/01/2001	End of procedure in Parliament		
18/09/2001	Final act published in Official Journal		

Technical information	
Procedure reference	2000/2245(COS)
Procedure type	COS - Procedure on a strategy paper (historic)
Procedure subtype	Commission strategy paper
Legal basis	Rules of Procedure EP 148
Stage reached in procedure	Procedure completed
Committee dossier	EMPL/5/12772

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, single reading		A5-0335/2000 OJ C 232 17.08.2001, p. 0006	07/11/2000	
Text adopted by Parliament, single reading		T5-0012/2001 OJ C 262 18.09.2001, p. 0024-0071	16/01/2001	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	COM(2000)0266	12/05/2000	Summary

Employment: financial assistance for innovative Small and Medium Sized Enterprises SMEs. Report 1999

2000/2245(COS) - 16/01/2001 - Text adopted by Parliament, single reading

The Parliament adopted the report by Philip Rodway BUSHMILL-MATTHEWS (EPP/ED, UK) on the Growth and Employment. (Please refer to the previous document as the amendments tabled by the committee responsible mirror what the House adopted). In addition, the Parliament seeks confirmation that funds will be available not only for those SMEs involved in high technology and knowledge-based industries but also for small craft, trade, tourism and other service enterprises.

Employment: financial assistance for innovative Small and Medium Sized Enterprises SMEs. Report 1999

2000/2245(COS) - 12/05/2000 - Non-legislative basic document

PURPOSE: To present an annual report to the EP and the Council concerning the different schemes on job creating SMEs that have been implemented. CONTENT: Following Council Decision 98/347/EC on the Growth and Employment Initiative on measures of financial assistance for job creating SMEs, the Commission is required to present an annual report to the EP and the Council concerning the different schemes that have been implemented. In particular, it should refer to ways in which SMEs gain access to the various methods of financing and consequently, what the prospects for employment are. According to the report, as far as European venture capital for companies is concerned, growth is still significantly behind the US. This weakness is being addressed by the ETF Start-up Facility, which has been set up to strengthen the availability of seed and early stage financing, through investment in specialised venture capital funds. In comparison to the other activities carried out by the European Investment Funds (EIF) and the European Investment Bank (EIB), the investment policy of the ETF Start-up Facility is oriented towards higher risk venture capital

funds. Investments are made on equal terms with other equity investors and must represent between 10 per cent and 25 per cent of the total captial of the venture capital fund, up to a maximum of EUR 10 million. Following the approval of the fund proposals by the Commission, the EIF signs contractual agreements with the fund managers and the other investors in the fund. Thereafter, the venture capital funds will receive the first ETF Start-up instalments in order to start making investments. Since the signing of the co-operation agreement, the Commission has approved investment commitments to nine funds, selected by the EIF for a total of up to EUR 54 million. Altogether, these nine funds are expected to raise a total capital pool of EUR 306 million. From 1998 to date, the Commission services have approved commitments to fifteen financial intermediaries selected by the EIF for a total of up to EUR 90 million. The EIF has signed contracts with all the fifteen financial intermediaries. The corresponding EIF guarantee portfolio under the Facility amounts to EUR 1238 million. The 7,223 SMEs benefiting from the SME Guarantee Facility so far have declared that they have 32,869 employees and moreover, it is anticipated that more than 14,000 SMEs will have benefited from the SME Guarantee Facility by the end of 1999.