Basic information

2025/0040(COD) COD - Ordinary legislative procedure (ex-codecision procedure) Regulation	Procedure completed
Increasing the efficiency of the EU guarantee under the InvestEU Regulation and simplifying reporting requirements (Omnibus II) Amending Regulation 2015/1017 2015/0009(COD) Amending Regulation 2021/695 2018/0224(COD) Amending Regulation 2021/1153 2018/0228(COD) Amending Regulation 2021/523 2020/0108(COD) **Subject** 3.45.08 Business environment, reduction of the administrative burdens 4.70.01 Structural funds, investment funds in general, programmes 8.70.02 Financial regulations	

Key players

European Parliament

Joint committee responsible	Rapporteur	Appointed
BUDG Budgets	SALLA Aura (EPP)	19/03/2025
ECON Economic and Monetary Affairs	TINAGLI Irene (S&D)	19/03/2025
	Shadow rapporteur FERBER Markus (EPP) UŠAKOVS Nils (S&D) FURET Angéline (PfE) GYŐRI Enikő (PfE) RAZZA Ruggero (ECR) NESCI Denis (ECR) BOSSE Stine (Renew) GERBRANDY Gerben-Jan (Renew) NORDQVIST Rasmus (Greens/EFA) BOESELAGER Damian (Greens/EFA)	

Committee for opinion	Rapporteur for opinion	Appointed
ENVI Environment, Climate and Food Safety	The committee decided not to give an opinion.	

	ITRE Industry, Research and Energy	HANSEN Niels Flemming (EPP)	07/04/2025
	TRAN Transport and Tourism	VOZEMBERG-VRIONIDI Elissavet (EPP)	18/03/2025

Council of the European Union	
European Commission	**Commission DG**: Internal Market, Industry, Entrepreneurship and SMEs — **Commissioner**: SÉJOURNÉ Stéphane
European Economic and Social Committee	
European Committee of the Regions	

Key events

Date	Event	Reference	Summary
26/02/2025	Legislative proposal published	COM(2025)0084	Summary
03/04/2025	Committee referral announced in Parliament, 1st reading		
24/06/2025	Vote in committee, 1st reading		
24/06/2025	Committee decision to open interinstitutional negotiations with report adopted in committee		
26/06/2025	Committee report tabled for plenary, 1st reading	A10-0117/2025	Summary
07/07/2025	Committee decision to enter into interinstitutional negotiations announced in plenary (Rule 72)		
09/07/2025	Committee decision to enter into interinstitutional negotiations confirmed by plenary (Rule 72)		
05/11/2025	Approval in committee of the text agreed at 1st reading interinstitutional negotiations	GEDA/A/(2025)004739 PE778.281	
25/11/2025	Debate in Parliament		
26/11/2025	Decision by Parliament, 1st reading	T10-0296/2025	Summary
26/11/2025	Results of vote in Parliament		
11/12/2025	Act adopted by Council after Parliament's 1st reading		
16/12/2025	Final act signed		
23/12/2025	Final act published in Official Journal		

Technical information

Procedure reference	2025/0040(COD)

Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Regulation
Amendments and repeals	Amending Regulation 2015/1017 2015/0009(COD) Amending Regulation 2021/695 2018/0224(COD) Amending Regulation 2021/1153 2018/0228(COD) Amending Regulation 2021/523 2020/0108(COD)
Legal basis	Rules of Procedure EP 59 Treaty on the Functioning of the European Union TFEU 173-p3 Treaty on the Functioning of the European Union TFEU 183 Treaty on the Functioning of the European Union TFEU 194-p2 Treaty on the Functioning of the European Union TFEU 175-p3 Treaty on the Functioning of the European Union TFEU 182-p1 Treaty on the Functioning of the European Union TFEU 188-p2 Treaty on the Functioning of the European Union TFEU 172 Treaty on the Functioning of the European Union TFEU 194-p3
Mandatory consultation of other institutions	European Economic and Social Committee European Committee of the Regions
Stage reached in procedure	Procedure completed
Committee dossier	CJ16/10/02273

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE773.087	25/04/2025	
Amendments tabled in committee		PE773.205	08/05/2025	
Committee opinion	ITRE	PE773.384	03/06/2025	
Committee opinion	TRAN	PE771.947	04/06/2025	
Committee report tabled for plenary, 1st reading/single reading		A10-0117/2025	26/06/2025	Summary
Text agreed during interinstitutional negotiations		PE778.281	08/10/2025	
Text adopted by Parliament, 1st reading/single reading		T10-0296/2025	26/11/2025	Summary

Council of the EU

Document type	Reference	Date	Summary
Coreper letter confirming interinstitutional agreement	GEDA/A/(2025)004739	08/10/2025	
Draft final act	00040/2025/LEX	12/12/2025	

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2025)0084	26/02/2025	Summary
	SWD(2025)0084		

Document attached to the procedure		27/03/2025	
Commission response to text adopted in plenary	SP(2026)01-28	28/01/2026	

National parliaments

Document type	Parliament /Chamber	Reference	Date	Summary
Contribution	IT_CHAMBER	COM(2025)0084	21/05/2025	
Contribution	ES_PARLIAMENT	COM(2025)0084	05/06/2025	
Contribution	CZ_SENATE	COM(2025)0084	24/06/2025	

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
EESC	Economic and Social Committee: opinion, report	CES1271/2025	29/04/2025	

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Meetings with interest representatives published in line with the Rules of Procedure

Rapporteurs, Shadow Rapporteurs and Committee Chairs

Transparency

Name	Role	Committee	Date	Interest representatives
SALLA Aura	Rapporteur	BUDG	22/09/2025	Permanent Representatiation of Denmark to the European Union
RECHAGNEUX Julie	Shadow rapporteur for opinion	ITRE	28/04/2025	Bpifrance CAISSE DES DEPOTS

Other Members

Transparency

Name	Date	Interest representatives
FALCONE Marco	07/05/2025	Confindustria

Final act

Regulation 2025/2005
OJ OJ L 23.12.2025

Increasing the efficiency of the EU guarantee under the InvestEU Regulation and simplifying reporting requirements (Omnibus II)

2025/0040(COD) - 26/02/2025 - Legislative proposal

PURPOSE : to address Union-wide and Member State specific market failures and the investment gap within the Union.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: following up on the Draghi report on the future of European competitiveness, the Commission confirmed in its Communication 'A Compass for EU Competitiveness' that it would propose a first '**omnibus package on simplification**' that would include far-reaching simplification in the areas of sustainability disclosures in the financial services sector, sustainability due diligence and taxonomy. In its February 2025 Communication 'A Simpler, Faster Europe', the Commission set out the vision for an implementation and simplification agenda that delivers rapid and visible improvements for citizens and businesses on the ground.

The Union faces **massive financing needs** to deliver on its objectives in the areas of innovation, the clean and digital transition, and social investment and skills, while a complex backdrop affecting the Union's competitiveness and industrial base characterised by changing global dynamics, slow economic growth, accelerated climate change and environmental degradation, technological competition and rising geopolitical tensions needs to be addressed.

The Draghi report assesses the combined additional investment needs in Europe at EUR 750-800 billion per year by 2030.

Currently, **the InvestEU Fund** plays a key role in removing financial barriers and stimulating the investments needed for competitiveness, research and innovation, decarbonisation, environmental sustainability, and skills development. By June 2024, InvestEU was estimated to have mobilised EUR 280 billion in investments, of which EUR 201 billion (nearly 70%) came from the private sector.

The financial capacity of the InvestEU Fund should be increased and used even more efficiently, in combination with the resources that will be available under the European Fund for Strategic Investment (EFSI) and other existing instruments implemented by the EIB Group.

CONTENT: the Commission proposes to make a legislative amendment to the InvestEU Regulation to enable more efficient use of existing resources by:

(1) **increasing the amount of the EU guarantee by EUR 2.5 billion**, which will support the mobilisation of around EUR 25 billion of additional private and public investment;

(2) facilitating the combined use of the InvestEU Guarantee and existing capacities available under three existing programmes (the EFSI, the CEF Debt Instrument and the InnovFin Debt Facility) to support new InvestEU financing and investment operations;

(3) offering the possibility to Member States to contribute in full to a financial instrument;

(4) **simplifying** reporting and administrative requirements for implementing partners, financial intermediaries and final beneficiaries, including SMEs. The proposed simplification measures are expected to generate EUR 350 million in cost savings.

By streamlining the programmes' operations, the Commission expects to **unlock around EUR 50 billion of public and private investment**. The increased capacity of InvestEU will mainly be used to finance more innovative activities in support of priority policies, boosting growth and innovation in key sectors such as clean technologies, digital frontiers, sustainable infrastructure, as well as potential new initiatives in areas such as defence industrial policy, including space assets, dual-use activities or military mobility.

Increasing the efficiency of the EU guarantee under the InvestEU Regulation and simplifying reporting requirements (Omnibus II)

2025/0040(COD) - 26/06/2025 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Budgets and the Committee on Economic and Monetary Affairs jointly adopted the report presented by Aura SALLA (EPP, FI) and Irene TINAGLI (S&D, IT) on the proposal for a regulation of the European Parliament and of the Council amending Regulations (EU) 2015/1017, (EU) 2021/523, (EU) 2021/695 and (EU) 2021/1153 as regards increasing the efficiency of the EU guarantee under Regulation (EU) 2021/523 and simplifying reporting requirements.

The proposed regulation aims to introduce a legislative amendment to the InvestEU Regulation to enable a more efficient use of existing resources. The objective is to address market failures at EU and Member State level and to close the investment gap within the Union, accelerate the Union's green and digital transition, improve its competitiveness, and strengthen its industrial base.

The competent committees recommended that the European Parliament adopt its position at first reading by amending the Commission's proposal as follows.

EU Guarantee

Members proposed that the EU guarantee for the EU compartment referred to in the regulation should amount to **EUR 30 652 310 073** in current prices. An additional amount of EU guarantee may be granted for the Member State compartment. An amount of **EUR 15 827 310 073** in current prices will be allocated to the specific objectives of the InvestEU programme.

The financial envelope allocated to the implementation of the measures provided for in Chapters VI (InvestEU Advisory Hub) and VII (InvestEU Portal) would be **EUR 630 billion** in current prices.

The text provides that 75% of the Union guarantee for the purposes of the EU compartment, i.e. **EUR 22 989 232 555**, will be granted to the EIB Group. The EIB Group will provide an overall financial contribution of **EUR 5 747 308 139**.

Key priorities

The amended text recalled that Europe is facing a **housing crisis** driven by two market failures: a shortage of affordable and social housing, and a failure to address the energy efficiency gap. Increasing the amount available under the Social Investment and Skills window would increase InvestEU's support for this key priority.

In addition, InvestEU enables financing and investment operations to **develop the Union's defence industry and military mobility**, including financial support for small and medium-sized enterprises (SMEs) and mid-cap companies. Increasing the amount available under the relevant window would increase InvestEU's support for this priority.

It is also important that as many European export credit agencies as possible participate in the **Export Credit Guarantee Facility** under InvestEU to encourage EU SMEs to strengthen their economic ties with Ukraine and boost trade.

Lastly, massive strategic investments are needed to **complete missing links and modernise transport infrastructure**, where significant gaps exist in public and private funding.

With the increase of EUR 4.5 billion of the EU guarantee supported by additional repayments of EUR 1.8 billion and the implementation of measures to increase efficiency by combining the capacities of legacy instruments with the InvestEU Fund, around **EUR 70 billion** of additional investments could be mobilised.

InvestEU Advisory Services

These services play an important role in developing a pipeline of project. According to the amended text, it would be appropriate to use **EUR 200 million** in reimbursements to increase the amount made available for these services. Furthermore, it is necessary to strengthen the interaction between the different components of the InvestEU programme, in particular between the InvestEU Advisory Hub and the InvestEU Portal.

Amount of provisioning

The Commission estimates the amount of provisioning required to cover future life-time losses from the operations supported under the InvestEU Fund with a 95 % confidence level of the value at risk. Members consider that the Commission should assess whether to reduce that level to 90 %.

Simplification

It is appropriate for the Commission to take further non-legislative simplification measures in order to complement this amending Regulation, such as reducing the frequency of progress reports to be submitted by implementing partners. However, such measures should not compromise the effectiveness of auditing and monitoring mechanisms necessary to ensure alignment with the Union’s policy objectives. The Commission should also explore all available means to simplify and accelerate the assessment of State aid.

Parliamentary control

The European Parliament should exercise greater oversight over the InvestEU programme to ensure that the EU guarantee is used in accordance with the programme's objectives, such as fostering sustainable growth and competitiveness, with genuine additionality compared to private investors.

The independent final evaluation report on the InvestEU Programme should assess the effectiveness and impact of the derogations introduced by this amending Regulation, in particular their role in facilitating access to finance for target groups such as SMEs.

Increasing the efficiency of the EU guarantee under the InvestEU Regulation and simplifying reporting requirements (Omnibus II)

2025/0040(COD) - 26/11/2025 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 519 votes to 65, with 73 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council amending Regulations (EU) 2015/1017, (EU) 2021/523, (EU) 2021/695 and (EU) 2021/1153 as regards increasing the efficiency of the EU guarantee under Regulation (EU) 2021/523 and simplifying reporting requirements.

The proposed regulation aims to amend the InvestEU programme regulation to enable more efficient use of existing resources. The objective is to address market failures at EU and Member State level, close the investment gap within the Union, accelerate the EU's green and digital transition, improve its competitiveness, and strengthen its industrial base.

The European Parliament adopted its position at first reading by amending the Commission's proposal as follows.

EU Guarantee

The EU guarantee for the EU compartment will amount to EUR 29 052 310 073 in current prices. It will be provisioned at a rate of 40%. An additional Union guarantee may be granted for the 'Member States' compartment, subject to the allocation of the corresponding amounts by the Member States.

With the increase of EUR 2 900 000 000 in the Union guarantee supported by additional reimbursements of EUR 1 160 000 000 and the implementation of measures to increase efficiency by combining the capabilities of instruments inherited from the past with the InvestEU Fund, around EUR 55 000 000 000 of additional investments could be mobilised.

An amount of EUR 14 227 310 073 in current prices from the amount of the Union guarantee will be allocated to the specific objectives of the programme (support for financing and investment operations related to sustainable infrastructure and research, innovation and digitalisation, strengthening the accessibility of financing for SMEs and social enterprises).

The financial envelope allocated to the implementation of the measures provided for in Chapters VI (InvestEU Advisory Platform) and VII (InvestEU Portal) is EUR 470 000 000 in current prices.

The amended text stipulates that 75 % of the EU guarantee under the EU compartment, amounting to EUR 21 789 232 555, will be granted to the EIB Group. The EIB Group will provide an aggregate financial contribution amounting to EUR 5 447 308 139.

Key priorities

An increased guarantee from the Union will allow:

- in the context of the housing crisis, to substantially support key social investment and skills priorities, including affordable social housing, while contributing to the implementation of the European Pillar of Social Rights;

- in the context of Russia's aggression against Ukraine, to provide significant support for the priority of substantially strengthening EU security, its defence technological and industrial base and military mobility.

In order to ensure the transition to a green economy, the text further underlined the need for investments in trans-European transport networks to complete missing links and modernise transport infrastructure, where significant gaps exist in public and private funding.

InvestEU advisory services

These services play an important role in the development of a pipeline of projects. According to the amended text, it would be appropriate to use EUR 40 million in reflows to increase the amount to be made available for such services. Furthermore, it is necessary to enhance the interaction between the various components of the InvestEU Programme, in particular between the InvestEU Advisory Hub and the InvestEU Portal.

Simplification

In line with the overall objective of simplification in order to alleviate the administrative burden for final recipients, financial intermediaries and implementing partners, reporting requirements, including those relating to key performance and monitoring indicators, should be reduced, where appropriate, in particular those that affect small businesses and small-size operations.

In this context, an SME means is defined by an enterprise which, according to its last annual or consolidated accounts, employs an average number of employees during the financial year of less than 250 and has an annual turnover not exceeding EUR 50 million.

To complement this amending regulation, the Commission should consider taking further non-legislative simplification measures, such as reducing the frequency of progress reports to be submitted by implementing partners in order to reduce the workload of implementing partners, financial intermediaries and final recipients.

State aid procedures applicable to operations supported under the InvestEU Fund should be proportionate, predictable and streamlined.

Final report

In order to support the European Parliament and the Council in exercising their institutional roles, the independent final evaluation report on the InvestEU Programme should comprise a comparative assessment of the InvestEU Programme's performance before and after the entry into force of this amending Regulation including its derogations and regulatory adjustments.