

Basic information	
2024/0803(CNS) CNS - Consultation procedure	Awaiting final decision
European Investment Bank (EIB): amendment of the Statute Subject 8.40.07 European Investment Bank (EIB)	

Key players				
European Parliament	Committee responsible		Rapporteur	Appointed
	BUDG Budgets		STREIT Joachim (Renew)	23/07/2024
			Shadow rapporteur RESSLER Karlo (EPP) TAVARES Carla (S&D) VAN OVERTVELDT Johan (ECR) BOESELAGER Damian (Greens/EFA) OMARJEE Younous (The Left) JUNGBLUTH Alexander (ESN)	
	Committee for opinion		Rapporteur for opinion	Appointed
ECON Economic and Monetary Affairs		The committee decided not to give an opinion.		
Council of the European Union				
European Commission	Commission DG		Commissioner	
	Budget		HAHN Johannes	

Key events			
Date	Event	Reference	Summary
11/09/2024	Legislative proposal published	13182/2024	Summary
10/10/2024	Committee referral announced in Parliament		
06/11/2024	Vote in committee		

07/11/2024	Committee report tabled for plenary, 1st reading/single reading	A10-0013/2024	
14/11/2024	Decision by Parliament	T10-0034/2024	Summary

Technical information	
Procedure reference	2024/0803(CNS)
Procedure type	CNS - Consultation procedure
Nature of procedure	Legislation
Legal basis	Treaty on the Functioning of the EU TFEU 308-p3
Stage reached in procedure	Awaiting final decision
Committee dossier	BUDG/10/00992

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Committee draft report		PE765.132	18/10/2024	
Committee report tabled for plenary, 1st reading/single reading		A10-0013/2024	07/11/2024	
Text adopted by Parliament, 1st reading/single reading		T10-0034/2024	14/11/2024	Summary
Council of the EU				
Document type		Reference	Date	Summary
Legislative proposal		13182/2024	11/09/2024	Summary

European Investment Bank (EIB): amendment of the Statute

2024/0803(CNS) - 14/11/2024 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 510 votes to 105, with 27 abstentions, following a special legislative procedure (consultation), a legislative resolution on the draft Council decision on amendment of the EIB's Statute.

Parliament **approved** the proposal without amendments.

As a reminder, the European Investment Bank (EIB) submitted to the Council a request to amend the first subparagraph of Article 16, paragraph 5 of its Statute.

The aim of the targeted amendment proposed by the EIB is to implement a recommendation stemming from the G20 commissioned review of Multilateral Development Banks' (MDB) capital adequacy frameworks, namely to remove statutory lending limits from their statutes. The underlying intention of the change is to give the relevant governing bodies of MDB full authority over risk management metrics and leverage metrics. As per the proposed change, **the maximum 250 % gearing ratio in the EIB statute should be replaced** by a unanimous decision by the Board of Governors.

According to the EIB Group, the current maximum gearing ratio of 250 % would severely constrain the 2024-27 Strategic Roadmap. In addition, it would neither take into account the quality of the EIB portfolio nor credit enhancements, such as EU budget guarantees.

Lastly, the ratio would especially penalise equity investments.

European Investment Bank (EIB): amendment of the Statute

2024/0803(CNS) - 11/09/2024 - Legislative proposal

PURPOSE: request from the European Investment Bank (EIB) to launch the Article 308 of the TFEU procedure in order to amend the EIB's Statute.

Having regard to Article 308 of the Treaty on the Functioning of the European Union (TFEU), the European Investment Bank (EIB) may request the Council to amend the Statute by special legislative procedure and after consulting the European Parliament and the Commission, may **amend the Statute of the Bank**.

Article 16.5 of the Statute of the EIB establishing a limit on the total signed debt operations (Gearing Ratio), a limit on disbursed equity operations and a specific allocation of reserve for special activities.

There is a unanimous call for the EIB Group to play an even more important role to close Europe's investment gap, to strengthen Europe's productivity, social and territorial cohesion, climate action, peace, security and open strategic autonomy, to respond to global challenges and reinforce its voice in the new geopolitical context.

The EIB Group's 2024-2027 Strategic Roadmap is intended to heed this call by enabling the EIB Group to deploy its capital in an efficient manner, while at the same time safeguarding its financial strength and preserving adequate capital buffers.

The EIB Group's activities under the 2024-2027 Strategic Roadmap would be severely constrained by the Gearing Ratio, which currently limits the size of the Group's overall nominal exposure to 250%, without accounting for the quality of the EIB Group's portfolio, nor credit enhancements such as guarantees from the EU budget, and especially penalises equity investments, such as those of the European Investment Fund.

The Board of Governors unanimously decided on 21 June 2024 to increase the Gearing Ratio limit to 290%, in order to enable the EIB Group to build on its strong capital position, robust risk management and governance framework and deploy its full potential in support of EU priorities and close the investment gap.

The European Investment Bank hereby requests the Council, in accordance with the procedure set out in Article 308 of the Treaty on the Functioning of the European Union, to amend Protocol (No. 5) on the Statute of the European Investment Bank as follows.

Article 16, Paragraph 5, first sub-paragraph, shall be amended to read as follows:

'The aggregate amount outstanding at any time of loans and guarantees granted by the Bank shall not exceed a maximum ratio in respect of its subscribed capital, reserves, non-allocated provisions and profit and loss account surplus to be established by the Board of Governors acting unanimously. The latter aggregate amount shall be reduced by an amount equal to the amount subscribed (whether or not paid in) for any equity participation of the Bank.'