


Procedure file

Basic information		
BUD - Budgetary procedure	2015/2011(BUD)	Procedure completed
Amending budget 2/2015: European Fund for Strategic Investments (EFSI)		
See also 2015/0009(COD)		
Subject		
4.70.01 Structural funds, investment funds in general, programmes		
8.70.55 2015 budget		

Key players				
European Parliament	Committee responsible	Rapporteur	Appointed	
	BUDG Budgets		19/01/2015	
		S&D GARDIAZABAL RUBIAL Eider		
		Shadow rapporteur		
		PPE MUREŞAN Siegfried		
		ECR KÖLMEL Bernd		
		ALDE TORVALDS Nils		
		GUE/NGL NÍ RIADA Liadh		
		Vers/ALE TARAND Indrek		
		EFDD ZANNI Marco		
	Committee for opinion	Rapporteur for opinion	Appointed	
	ECON Economic and Monetary Affairs	The committee decided not to give an opinion.		
	EMPL Employment and Social Affairs	The committee decided not to give an opinion.		
	ENVI Environment, Public Health and Food Safety	The committee decided not to give an opinion.		
ITRE Industry, Research and Energy		10/02/2015		
	S&D VAN BREMPT Kathleen			
TRAN Transport and Tourism		29/01/2015		
	S&D AYALA SENDER Inés	29/01/2015		
	ALDE RIQUET Dominique			
REGI Regional Development		11/02/2015		
	PPE VAN NISTELROOIJ Lambert			
CULT Culture and Education	The committee decided not to give an opinion.			
Council of the European Union	Commission DG	Commissioner		
European Commission	Budget	GEORGIEVA Kristalina		

Key events

13/01/2015	Commission draft budget published	COM(2015)0011	Summary
23/06/2015	Vote in committee, 1st reading/single reading		
26/06/2015	Council position on draft budget published	09876/2015	Summary
26/06/2015	Draft budget approved by Council		
30/06/2015	Budgetary report tabled for plenary, 1st reading	A8-0221/2015	Summary
06/07/2015	Committee referral announced in Parliament, 1st reading/single reading		
07/07/2015	Results of vote in Parliament		
07/07/2015	Decision by Parliament, 1st reading/single reading	T8-0247/2015	Summary
07/07/2015	End of procedure in Parliament		
07/10/2015	Final act published in Official Journal		

Technical information

Procedure reference	2015/2011(BUD)
Procedure type	BUD - Budgetary procedure
Procedure subtype	Budget
	See also 2015/0009(COD)
Stage reached in procedure	Procedure completed
Committee dossier	BUDG/8/02563

Documentation gateway

Commission draft budget		COM(2015)0011	13/01/2015	EC	Summary
Committee opinion	REGI	PE549.360	27/03/2015	EP	
Committee opinion	TRAN	PE549.472	14/04/2015	EP	
Committee opinion	ITRE	PE551.763	15/04/2015	EP	
Committee draft report		PE560.613	04/06/2015	EP	
Amendments tabled in committee		PE560.731	15/06/2015	EP	
Council position on draft budget		09876/2015	26/06/2015	CSL	Summary
Budgetary report tabled for plenary, 1st reading		A8-0221/2015	30/06/2015	EP	Summary
Budgetary text adopted by Parliament		T8-0247/2015	07/07/2015	EP	Summary

Final act

Budget 2015/1766
[OJ L 261 07.10.2015, p. 0001](#) Summary

2015/2011(BUD) - 13/01/2015 Commission draft budget

PURPOSE: presentation of draft amending budget No 1 to the general budget 2015.

CONTENT: on 26 November 2014, the Commission proposed "[An Investment Plan for Europe](#)" aiming at the mobilisation of at least EUR 315 billion in additional investment over the next three years. To this end, a new European Fund for Strategic Investments (EFSI) will be set up in partnership between the Commission and the European Investment Bank (EIB). EFSI will be supported by a guarantee of EUR 16 billion from the EU budget, backed by a guarantee fund covering 50% of the EFSI outstanding liabilities.

[The legislative proposal for the establishment of EFSI](#) was adopted by the Commission on 13 January 2015. According to the conclusions of the European Council held on 18 December 2014, the Union legislators are invited to agree on the proposals by June 2015, so that new investment can be activated as early as mid-2015.

In accordance with the legislative proposal, Draft Amending Budget (DAB) No 1 for the year 2015 creates the budgetary structure for the provisioning of the guarantee fund, and possible calls on the EU guarantee, as well as the budgeting of the appropriations for the provision of advisory support for investment project identification, preparation and development.

Provisioning of the guarantee fund: the amount of the guarantee fund shall be gradually increased to reach the target amount of EUR 8 billion, i.e. 50% of the total EU guarantee of EUR 16 billion. Payment appropriations from the general budget of the Union shall be phased in by 2020 following the indicative schedule provided in Annex I of the draft regulation establishing the Funds.

No payment appropriations are required for the budgetary year 2015.

The EUR 8 billion in commitment appropriations required for provisioning the guarantee fund will be financed as follows:

- EUR 3.3 billion from the Connecting Europe Facility (CEF);
- EUR 2.7+ billion from Horizon 2020 (H2020);
- EUR 2 billion from unallocated margins under the expenditure ceilings of the multi-annual financial framework (MFF), including the possible use of the Global Margin for Commitments.

It is also proposed for an amount of EUR 1 350 million in commitment appropriations is proposed to be redeployed to the new budget article (01 04 05) to provision the EFSI guarantee fund for the year 2015 by:

- reducing the CEF commitment appropriations by EUR 790 million (on the basis of the sector-specific multi-annual work programmes);
- reducing the commitment appropriations of H2020 to EUR 70 million to take account of the consortia planning activities and the proposals already prepared by the European research community for the year 2015;
- reallocating EUR 490 million in 2015 from ITER (budget item 08 04 01 02).

In addition, for the year 2015, the Commission proposes to budget EUR 10 million in both commitment and payment appropriations on the new budget article 01 04 06 as contribution from the general budget of the Union to the financing of the European Investment Advisory Hub (EIAH). The European Investment Bank and the Commission estimate the level of the required annual contribution from the Union to the EIAH at EUR 20 million. Given the envisaged date of June 2015 for the adoption of the EFSI regulation, the Commission proposes to budget EUR 10 million for 2015. The Commission proposes to offset these amounts through a corresponding reduction of the ITER budget item 08 04 01 02 in commitments and payments.

Budgetary structure: the purpose of DAB No 1 is to propose the necessary changes to the budget nomenclature and to make the corresponding reallocation of EUR 1 360 million in commitment appropriations and EUR 10 million in payment appropriations. The overall impact in terms of expenditure or revenue is neutral for the 2015 budget.

2015/2011(BUD) - 26/06/2015 Council position on draft budget

On 15 January 2015, the Commission submitted draft amending budget (DAB) No 1/2015 accompanying the proposal for a Regulation of the European Parliament and of the Council on the European Fund for Strategic Investment (EFSI Regulation) and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013.

The aim of this DAB is to create a budgetary structure in the EU budget for the provisioning of the guarantee fund in 2015.

In terms of appropriations, DAB No 1/2015 proposes to redeploy EUR 1 360 million in commitment appropriations to the newly created guarantee fund and to transfer EUR 10 million in payment appropriations for the financing of the European Investment Advisory Hub and the European Investment Project Portal.

In order to enable the above-mentioned redeployments, the following reductions are proposed: EUR 790 million in commitment appropriations from the Connecting Europe Facility, EUR 70 million in commitment appropriations from Horizon 2020 and EUR 500 million in commitments from ITER. EUR 10 million in payment appropriations are redeployed from the ITER programme.

On 26 June 2015, the Council adopted its position on DAB No 1/2015 as set out in the annex to this draft amending budget (DAB) No 1/2015 (please see the technical annex to the Council document [9876/15](#)).

2015/2011(BUD) - 30/06/2015 Budgetary report tabled for plenary, 1st reading

The Committee on Budgets adopted the report by Eider GARDIAZABAL RUBIAL (S&D, ES) on the Council position on Draft amending budget No 1/2015 of the European Union for the financial year 2015, Section III Commission accompanying the proposal for a Regulation of the European Parliament and of the Council on the European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013.

The committee recalled that Draft amending budget No 1/2015 aims to transpose the necessary changes to the budget nomenclature in line with the legislative agreement on the European Fund for Strategic Investments (EFSI) and to provide for the necessary reallocation of EUR 1 360 million in commitment appropriations and EUR 10 million in payment appropriations.

For the provisioning of the guarantee fund in 2015 a total amount of EUR 1 350 million is being redeployed from the Connecting Europe Facility (EUR 790 million), Horizon 2020 (EUR 70 million) and ITER (EUR 490 million) in commitment appropriations. The Commission intends to offset the reduction for ITER by an equivalent increase over the period 2018-2020.

The provisioning in commitment and payment appropriations of the European Investment Advisory Hub, amounting to EUR 10 million each, is fully redeployed from ITER (budget article 08 04 01 02).

Members stressed that all additional appropriations to implement the EFSI in commitments and payments are fully redeployed, thus leaving the overall commitment and payment appropriations in the 2015 budget unchanged.

Following the budgetary negotiations: in general, Members welcomed the dedication of all institutions to find an agreement on the EFSI in due time to allow for its launch as quickly as possible. Members stated that the outcome of the negotiations is better than the original Commission proposal.

They reiterated the role of the Union budget in creating added value by pooling resources and ensuring a high degree of synergies between the European Structural and Investment Funds and EFSI.

They welcomed the fact that an additional EUR 1 billion compared to the initial Commission proposal will be financed through the Global MFF margin for commitments, stemming from margins left available in the 2014 and 2015 budgets, thus reducing the redeployment from CEF and Horizon 2020. They regretted, however, in general the redeployment from CEF and Horizon 2020 as they are essential programmes for jobs and growths in Europe. They called on the Parliament to remedy these redeployments in the upcoming annual budgetary procedures.

At the same time, Members affirmed Parliament's willingness to adopt Draft amending budget No 1/2015 as modified by the Council in line with the legislative agreement on the EFSI, given its interest to launch the EFSI as quickly as possible.

2015/2011(BUD) - 07/07/2015 Budgetary text adopted by Parliament

The European Parliament adopted by 545 votes to 122, with 42 abstentions, a resolution on the Council position on Draft amending budget No 1/2015 of the European Union for the financial year 2015, Section III Commission accompanying the proposal for a Regulation of the European Parliament and of the Council on the European Fund for Strategic Investments and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013.

Parliament recalled that this Draft amending budget No 1/2015 aims to transpose the necessary changes to the budget nomenclature in line with the legislative agreement on the European Fund for Strategic Investments (EFSI) and to provide for the necessary reallocation of EUR 1 360 million in commitment appropriations and EUR 10 million in payment appropriations.

For the provisioning of the guarantee fund in 2015 a total amount of EUR 1 350 million is being redeployed from the Connecting Europe Facility (EUR 790 million), Horizon 2020 (EUR 70 million) and ITER (EUR 490 million) in commitment appropriations. The Commission intends to offset the reduction for ITER by an equivalent increase over the period 2018-2020.

The provisioning in commitment and payment appropriations of the European Investment Advisory Hub, amounting to EUR 10 million each, is fully redeployed from ITER (budget article 08 04 01 02).

Parliament stressed that all additional appropriations to implement the EFSI in commitments and payments are fully redeployed, thus leaving the overall commitment and payment appropriations in the 2015 budget unchanged.

Following the budgetary negotiations: in general, Parliament welcomed the dedication of all institutions to find an agreement on the EFSI in due time to allow for its launch as quickly as possible. It stated that the outcome of the negotiations is better than the original Commission proposal.

It reiterated the role of the Union budget in creating added value by pooling resources and ensuring a high degree of synergies between the European Structural and Investment Funds and EFSI. Parliament also supported the mobilisation of additional sources of private and public finance to fund investment on goals of a European dimension, in particular by addressing cross-border challenges in areas such as energy, environment and transport infrastructure.

It welcomed the fact that an additional EUR 1 billion compared to the initial Commission proposal will be financed through the Global MFF margin for commitments, stemming from margins left available in the 2014 and 2015 budgets, thus reducing the redeployment from CEF and Horizon 2020. It regretted, however, in general the redeployment from CEF and Horizon 2020 as they are essential programmes for jobs and growths in Europe. Parliament seeks to remedy these redeployments in the upcoming annual budgetary procedures.

At the same time, Parliament adopted the Draft amending budget No 1/2015 as modified by the Council in line with the legislative agreement on the EFSI, given its interest to launch the EFSI as quickly as possible.

2015/2011(BUD) - 07/07/2015 Final act

PURPOSE: definitive adoption of Amending budget No 2/2015.

LEGISLATIVE ACT: definitive adoption (EU, Euratom) 2015/1766 of Amending budget No 2 of the European Union for the financial year 2015.

CONTENT: the European Parliament definitively adopted Amending budget 2/2015 of the European Union in accordance with its resolution of 7 July 2015 (please see the summary of the resolution).

This amending Budget aims to establish the budgetary structure necessary to make provision for the Guarantee Fund in 2015.

In accordance with the Amending budget, a total amount of EUR 1 350 million in commitment appropriations. is being redeployed from;

- the Connecting Europe Facility (EUR 790 million),
- Horizon 2020 (EUR 70 million) and
- ITER (EUR 490 million).

The provisioning in commitment and payment appropriations of the European Investment Advisory Hub, amounting to EUR 10 million each, is fully redeployed from ITER.