

EU guarantee to the European Investment Bank (EIB) against losses under financing operations supporting investment projects outside the Union: ceilings for EIB financing operations

2016/0275(COD) - 31/03/2017 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Budgets adopted the report by Eider GARDIAZABAL RUBIAL (S&D, ES) on the proposal for a decision of the European Parliament and of the Council amending Decision No 466/2014/EU granting an EU guarantee to the European Investment Bank against losses under financing operations supporting investment projects outside the Union.

The Committee on Development, exercising its prerogative as an associated committee in accordance with [Article 54 of the Rules of Procedure](#), also gave its opinion on the report.

The committee recommended that the European Parliaments position, adopted at first reading following the ordinary legislative procedure, should amend the Commission proposal as follows:

Ceiling for EIB financing operations: the maximum ceiling of the EIB financing operations under EU guarantee throughout the period 2014-20 shall include:

- a maximum amount of EUR 36 170 000 000 (instead of 30 000 000 000) under a general mandate, of which an amount of up to EUR 1 400 000 000 is earmarked for projects in the public sector directed to addressing the root causes of migration and the needs of refugees, migrants, transit and host communities;
- a maximum amount of EUR 2 300 000 000 under a private sector lending mandate.

In the framework of regional ceilings, the EIB shall ensure an adequate country distribution within the regions covered by the EU guarantee, in line with Union external policy priorities.

EU Guarantee: EIB financing operations shall support the long-term economic resilience of refugees, migrants, host and transit communities as a strategic response to addressing root causes of migration including, but not limited to, poverty, inequality, demographic growth, lack of employment and economic opportunities, and climate change.

EIB financing operations shall:

- seek to strongly support small investment projects run by micro, small and medium-sized enterprises (MSMEs), further facilitating the internationalisation of MSMEs, especially in remote rural areas and in particular in the field of drinking water treatment, wastewater disposal as well as renewable energy;
- endeavour to sustain a high level of climate-relevant operations, the volume of which shall represent at least 25 % of the total EIB financing operations outside the Union, gradually increasing this target to at least 35 % by 2020;
- integrate concrete actions to step up efforts to support renewable energy sources and energy efficiency;
- strengthen, with respect to the Sustainable Development Goals (SDGs), humanitarian action and support for creation of decent jobs, while ensuring the full respect of human, labour and social rights, fundamental freedoms and gender mainstreaming;
- support the public sector, in terms of infrastructure and services, and in particular health care and special facilities for children, sanitation services and school education.

The EIB shall ensure that: (i) local civil society is sufficiently well informed about planned and ongoing operations; (ii) ensure that the principle of free prior informed consent is implemented, prior to financing operations affecting land and natural resources.

Assessment and monitoring by the EIB of investment projects: Members called for the results of monitoring to be disclosed. The EIB shall use performance indicators in relation to development, environmental and social aspects, including human right and gender equality aspects, of projects funded.

The European Parliament may, on the basis of the yearly reports, draw up recommendations to the EIB concerning ongoing projects.

Non-cooperative jurisdictions: in its financing operations, the EIB shall comply with relevant standards and applicable legislation on the prevention of money laundering, and the fight against terrorism, tax fraud and tax evasion. It shall not make use of or engage in tax avoidance structures and shall not maintain business relations with entities incorporated or established in jurisdictions that do not cooperate with the Union in relation to the application of the internationally agreed tax standards.