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Change needed if Juncker plan is to deliver

European Investment Fund

On Monday evening, the European Parliament's Budget and Economic and Monetary Affairs committees voted on the evaluation of the European Fund for Strategic Investments (EFSI, commonly referred to as "the Juncker plan"). MEPs voted to impose much stricter conditions on the sort of projects that can benefit from the fund.

Greens/EFA shadow rapporteur **Jordi Sole** comments:

"The Juncker plan has showed several shortcomings during its first year and a half of implementation. If the European Fund for Strategic Investments is to deliver, there needs to be progress on a range of key areas. We want the funding to go only to projects that need it to be viable, and we would like to see National Promotional Institutions more involved in the funding. We also want to see the creation of investment platforms and more energy efficiency and social infrastructure investments. The extension of the fund is a vital opportunity to make this change in direction."

Greens/EFA shadow rapporteur **Bas Eickhout** adds:

"We have substantially improved the criteria to make sure the new money will be spent more effectively, both in terms of sustainability and distribution. The fund will also have to be brought in line with the Paris climate agreement and we are pleased to have protected the target of ensuring that 40% of funding is spent on projects that will deliver against Paris goals. We will continue to push for a more sustainable investment plan that will create secure and quality jobs in the European Union."

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