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[Press release](#) | 04.05.2010

## Covenant of Mayors

### EU funds secured for energy efficiency in cities and municipalities

This Tuesday 4th of May EU President Barroso will address more than 500 mayors from all over the EU who will gather in the European Parliament for the so called 'Covenant of Mayors'. This strategic partnership between the EU and local authorities on climate change, sustainable energy and transport was launched two years ago and has been co-signed by more than 1300 local authorities in the EU. Due to the pressure of Greens this huge political engagement of cities has finally been matched by the necessary financial support, as promised by EU Commission President Barroso.

**Claude Turmes**, vice-president of Greens/EFA and promoter of the 'Covenant of Mayors' stated:

*"The European Commission is set to finally deliver funding for green investments in cities and municipalities, as promised by Commission President Barroso, thanks to pressure from the Greens. Up to €400 million will be made available from this year's EU budget out of the non-spent funds from the EU recovery package (1). This financial support will now be dedicated to a special fund (2) to promote green investments in municipal infrastructure available to thousands of local authorities in Europe. At a moment when the EU's solidarity is more than ever at stake, helping local communities in the EU to invest and create thousands of local jobs while reducing the EU's energy dependency is exactly the type of decision which would help regain the confidence of local decision-makers and the citizens they represent."*

Notes to editors:

(1) During the negotiations on the €4 billion EU recovery package the EP and Member States agreed that any of the funds that remained unallocated would be dedicated to energy efficiency.

(2) The special fund would be opened to other institutional investors, like the EIB or KfW, as well as private participants. Similar funds like the Southeast Europe Green for Growth Fund and EFSE have been successfully operated by EIB and KfW in recent years. These funds have a much higher leverage factor than direct grants and are thus able to deliver more value for public money spend.

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Claude Turmes

Member

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