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Press release | 20.04.2015

EU investment plan

MEPs vote to give clearer focus to Juncker Plan

The European Parliament's budgetary and economic affairs committee today voted on the draft European Fund for Strategic Investments. The outcome will serve as the basis for the Parliament's position in negotiations with EU governments and the European Commission. Commenting after the vote, Greens/EFA vice-president **Bas Eickhout** stated:

"MEPs have today voted to give a clearer focus to the Juncker Plan. While we would have liked to see more ambition, both in terms of the base funding and the areas to be supported by the plan, this vote has clearly improved draft fund.

"It is crucial that diverted funding towards the Juncker Plan from the EU budget does not lead to the cannibalisation of core future-oriented EU programmes. To this end, MEPs have voted to prevent the diversion of funds from the EU's Horizon 2020 research and innovation programme towards EFSI.

"Importantly, MEPs voted to support a Green proposal introducing a scoreboard to ensure that the investment fund is targeted towards projects that contribute to explicit and clearly defined objectives (like job creation and the EU's 2020 targets). This will strengthen the coherency of the fund. MEPs also underlined the importance of energy efficiency in the context of the fund but we regret there was no majority for Green proposals to earmark funding for energy efficiency. We still maintain that supporting the top priority of the fund should be to support a sustainable energy transition under the EU's energy union.

"Importantly, the committees also voted to improve the governance of the EFSI, with the European Parliament to have clearly-defined democratic control. The steering board will be accountable to the European Parliament and the management of the fund will be subject to EP consent. Accountability to the European Parliament is crucial for the democratic legitimacy of the fund.

"We would urge EU governments to take all these improvements on board and ensure we maximise the benefit of the Juncker Plan for the EU economy."

The Greens/EFA group has outlined an alternative investment plan, which you can find at: http://tinyurl.com/GreenInvestmentPlan-pdf

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