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Press release | 20.10.2010

# EU recovery funds and energy

## Deal on unused funds gives boost to energy efficiency and renewables in Europe

The European Council and Parliament reached an agreement yesterday afternoon to free up €146 million of uncommitted funds under the 2009 European Energy Recovery Plan to create an instrument to finance energy efficiency and renewable energy initiatives. Green MEPs welcomed the deal, with Greens/EFA vice-president **Claude Turmes** stating:

***"It has been a tough struggle but yesterday evening's deal is an important breakthrough, which will give a boost to energy efficiency and renewable energy in Europe. The outcome will deliver good value for the European public, with energy efficiency and renewables widely recognised as the most cost-effective means of meeting our energy security and climate change challenges, as well as creating much-needed jobs.***

***"Regrettably, the €146 million pales in comparison to the amount allocated for unproven and risky carbon capture and storage (CCS) projects under the recovery plan. It is largely thanks to the opposition of 5 member states - Germany, the UK, the Netherlands, Sweden and Austria - that the final amount is so low. It now seems that hundreds of millions of Euro, which could have been immediately channelled towards towns and regions of Europe to reduce their energy bills and their climate change impact, will now go unused."***

The European Parliament industry and energy committee will formally adopt the agreement on 26 October and the Parliament as a whole will vote on the rule changes in November.

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Claude Turmes

Member

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