



**COUNCIL OF
THE EUROPEAN UNION**



Brussels, 27 April 2009
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European Economic Recovery Plan - Financing

The Council confirmed its agreement on a joint declaration with the European Parliament and the Commission on the financing of the European Economic Recovery Plan (EERP) totalling EUR 5.0 billion (8430/09). At the same time, the Council approved a revision of the multiannual financial framework (8623/09) and an amending budget, necessary to secure the financing of the EERP in 2009 (8624/09).

The EERP provides for EUR 3.98 billion for energy projects and EUR 1.02 billion for broadband internet as well as new challenges as defined in the health check of the Common Agricultural Policy (CAP).

As regards the energy part of the package, EUR 2.0 billion will be financed in 2009 by increasing the ceiling of heading 1a - competitiveness for Growth and Employment - and decreasing the 2009 ceiling of heading 2 - preservation and management of natural resources - by the same amount; this operation requires a revision of the multiannual financial framework which the Council today approved. The remaining EUR 1.98 billion for energy projects will be financed through a compensation mechanism in the 2010 budgetary procedure and, if necessary, also in the 2011 budgetary procedure. This includes the use of the remaining margins under the 2009 ceilings and the 2010 available margins and, if need be, of all other financial availabilities, including the 2011 available margins.

P R E S S

With regard to broadband and the new challenges of the CAP, EUR 600 million are being added to the rural development budget in 2009 by an amending budget which the Council today approved. The remaining EUR 420 million shall be committed in 2010 within heading 2.

Whilst the financing of the EERP requires additional contributions from the member states, the overall ceiling of the 2007 - 2013 financial framework will not be exceeded.

The Council also confirmed its agreement on a joint declaration with the European Parliament and the Commission on the implementation of the Cohesion Policy aimed at speeding up payments.
