



### EP vote on European Venture Capital Funds

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Economic and Monetary Affairs Committee adopted a legislation in order to facilitate EU investments in venture capital funds. These kind of loans may facilitate EU young companies' growth, productivity and innovation performance. Extracts from the vote and statement of the Rapporteur Philippe LAMBERTS (Green/EFA, BE).

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TIME	DESCRIPTION	DURATION
00:00:00	Title	00:00:05
00:00:05	External shot of European Parliament	00:00:05
00:00:10	Adoption of the report, shots of Philippe LAMBERTS	00:01:09
00:01:19	Soundbite (FRENCH), Philippe LAMBERTS (Green/EFA, BE) : "If we compare Europe to the United States, in the U.S. innovation is largely financed by investors who take risks and therefore that bet on new businesses, innovations, while in Europe we make this four times less. So the objective of this legislation is to encourage investors to venture into innovative business adventures."	00:00:22

00:01:41	<p>Soundbite (FRENCH), Philippe LAMBERTS (Green/EFA, BE) :</p> <p>""What we want to do is a general derogation for investment funds to venture capital. So we ask them to fill in some criteria, some additional constraints which will diminish the regulatory obligations, especially in terms of reporting or administrative constraints. So the regulatory framework will be lighter, but in exchange the investors need to respect a number of strict measures. So what are these measures? The first one, if we are talking about an investment fund, it can not exceed 500 million euros. And 500 million is already quite a lot."</p>	00:00:30
00:02:12	<p>Soundbite (FRENCH), Philippe LAMBERTS (Green/EFA, BE) :</p> <p>"Second element: they can only invest in innovative companies. So there are very specific rules about what they can and can not do. So they cannot get into debt. They need to invest 70% in innovative enterprises, in SMEs, innovative start-ups. They can not go play on the stock exchange, or derivatives, while it is forbidden ".</p>	00:00:26

00:02:39	Soundbite (FRENCH), Philippe LAMBERTS (Green/EFA, BE) : "What we want here is that the funds are established in Europe, exclusively in Europe. And in such conditions, they may receive what is called a passport, which means that if they follow the general rules governing venture capital funds, then a fund registered in one member state can operate automatically in the 27 States " .	00:00:20
00:02:59	Soundbite (FRENCH), Philippe LAMBERTS (Green/EFA, BE) : "Maintenant que nous avons adopté nos positions et que le Conseil a adopté la sienne, nous allons négocier pour arriver à une version cohérente de la législation. et l'objectif qu'on s'est tous mis, et là il y a un assez grand consensus entre à la fois le Conseil et le Parlement, c'est d'arriver à boucler le dossier sous la présidence danoise c'est à dire avant fin juin".	00:00:18
00:03:18	END	00:00:00