



EUROPEAN COMMISSION

*Brussels, 16.07.2015
C(2015) 5017 final*

*Mr Gottfried KNEIFEL
President of the Bundesrat
Dr Karl Renner-Ring 3
A – 1017 WIEN*

Dear President,

The Commission would like to thank the Bundesrat for its Opinion on the Proposal for a Regulation on the European Fund for Strategic Investments (EFSI) and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 {COM(2015) 10 final}. EU legislators have since successfully concluded negotiations on the Regulation¹.

The Commission notes that many of the points mentioned in the Bundesrat's Opinion were leading principles of its own reflections and have been duly incorporated in the Commission's Investment Plan and in the Regulation. In particular, this regards the critical importance of structural reforms for improving the business environment and reducing economic imbalances. The need for diligent project selection based on transparent criteria and a lean and efficient process for participating in the initiative are key elements of the legislative proposal. Furthermore, small and medium-sized enterprises will be a key beneficiary of the support provided for under this proposal.

The Commission takes note of the Bundesrat's concerns about possible EFSI support for nuclear energy projects. It would like to stress that such support in all cases must be consistent with Union policies.

The Commission hopes that these clarifications address the issues raised by the Bundesrat and looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Jyrki Katainen
Vice-President*

¹ Regulation (EU) 2015/1017 of 25 June 2015 on the European Fund for Strategic Investments, the European Investment Advisory Hub and the European Investment Project Portal and amending Regulations (EU) No 1291/2013 and (EU) No 1316/2013 — the European Fund for Strategic Investments, Official Journal of the European Union, L 169, 1.7.2015.