



THE SENATE
OF THE PARLIAMENT OF THE CZECH REPUBLIC
10TH TERM

89th

RESOLUTION OF THE SENATE

Delivered on the 6th session held on 25th February 2015

**on the Proposal for a Regulation of the European Parliament and of the Council
on the European Fund for Strategic Investments and amending Regulations
(EU) No 1291/2013 and (EU) No 1316/2013**

(Senate Print No. N 005/10)

The Senate

I.

1. Welcomes

the creation of the European Fund for Strategic Investments (EFSI) as a tool whose main purpose is to support an increase in public and private investment with a view to reviving economic growth within the EU;

2. Recalls

that it has already issued a comprehensive statement on the issue of promoting new investments when discussing the Commission Communication "An Investment Plan for Europe", which the Senate generally supported;

II.

1. Would welcome

a maximum degree of transparency when compiling lists of projects eligible for funding from the EFSI both at national and EU level, and also when selecting specific projects;

2. Considers it important

that the thematic focus of EU programmes such as Horizon 2020 and CEF, whose budget funds are used to cover the EU guarantee to the EFSI, should be duly reflected when selecting eligible projects;

3. Is, however, of the opinion

that the European Commission is sending a wrong signal when in order to obtain resources for the Guarantee Fund, it cuts the appropriations earmarked for science, research and innovation under the Horizon 2020, as these grant funds are primarily used to finance another type of projects (especially basic research), while EFSI projects will be selected based, inter alia, on the principle of profitability which cannot be easily quantified for basic research projects;

4. Finds

it therefore fundamental to ensure in the course of negotiations of the proposal for Regulation that a decrease in the funds for the Horizon 2020 will not, if possible, affect the funds earmarked for financing the basic research;

5. Views

with concern the increase in additional costs for the EU budget associated with the formation and implementation of the EFSI (e.g. 110 million EUR intended for the operation of the European Investment Advisory Hub) that were not presented in the original Commission Communication "An Investment Plan for Europe";

6. Agrees

with the position of the Government that any additional increase in the Guarantee Fund above the currently proposed level should not occur automatically but must be approved in the standard legislative procedure, i.e. through an amendment of this draft regulation;

7. Supports

a thorough evaluation of the functioning of the EFSI planned for 2018, primarily with respect to its real impact on investment growth in the EU and the creation of new jobs;

8. Repeatedly notes

that the European Structural and Investment Funds ("ESIF") represent the major source of public investments in the Czech Republic;

III.

1. Requests

the Government to inform the Senate about the way this position was taken into account and to provide the Senate with further information on the proceeding of negotiations;

2. Authorises

the President of the Senate to forward this Resolution to the European Commission.

Milan Štěch
sign manual
President of the Senate

Zdeněk Papoušek
sign manual
Senate Verifier