



Parlamentul României
Senat

Bucharest, 17th March 2015

Courtesy translation

OPINION

of the ROMANIAN SENATE

on the Draft Amending budget no. 1 to the general budget of UE accompanying 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

COM (2015) – 11 final

The Romanian Senate has checked the compliance with the subsidiarity and proportionality principles of the **Draft Amending budget no. 1 to the general budget of UE accompanying 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**, according to the provisions of the Treaty of Lisbon (Protocol no.2).

Taking into account the report of our permanent Committee on European Affairs LXII /94/ 09.03.2015, **the Plenum of the Senate**, during its session on the 17th March 2015, decided, as follows:

Article 1 - The Senate of Romania

- (1) Expresses its confidence in the jointly inter-institutional effort, well coordinated, in the following period to ensure the final structure to promote EU investments, projects that will generate growth.
- (2) Notices the consensus among the member states regarding the European Fund for Strategic Investments. But there is a certain reserve that the speech used before the crisis has been resumed, where assuming the risk was considered the quality that had to be remunerated, and the high rate of profit was correlated with the degree of risk of the investment. The crisis has proved that this was a major error in economic terms and especially these values which have collapsed the

financial banking system are resumed. For this reason, the Commission of European Affairs recommends maximum of vigilance regarding to the choice of the financial instruments for this fund.

- (3) New investment projects should contribute to reducing the development disparities between member states and between regions, even between the regions of the same state. It is also important that the new Investment Plan for Europe determines an equally distribution in the EU of the new investments, taking into account the special features and interests of all Member States.
- (4) Although the selection criteria will allow the selection of the best projects to a high level of multiplication, it must be ensured the development of all member states. To ensure the success of the Investments Plan financed by the European Fund for Strategic Investments, real opportunities must be provided for the entire EU, and, from this point of view, equal conditions of competitiveness and a margin of maneuver must be ensured for the member states and their companies.
- (5) Transparent rules are required to create a portfolio of projects which will be promoted through the Investments Plan. It is necessary to clarify the aspects of interests concerning the rates and the possibilities for co-financing the eligible projects and the role that the member states have in this process.

Article 2 – This decision shall be published in the Official Gazette of Romania, part I, and the opinion contained in this decision shall be transmitted to the European institutions.

This decision has been adopted by the Senate of Romania, at the meeting from 17th March 2015, in accordance with the provisions of article 77^A from the Regulation of the Senate, approved by the Decision of Senate no. 28/2015, with subsequent amendments and additions and article 5, point f), article 30, point b) from the Annex of Regulation of the Senate, approved by the Decision of Senate no. 39/2014.

P. PRESIDENT OF THE ROMANIAN SENATE


Ioan CHELARU