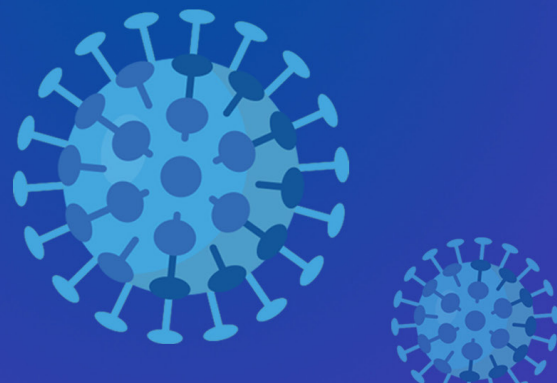




# Coronavirus Response Investment Initiative



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#COVID19

The European Commission has set up the Coronavirus Response Investment Initiative (CRII) to help Member States fund their coronavirus crisis response. It combines the mobilisation of immediate financial support from the structural funds to address the most pressing needs – which has already been approved by the European Parliament and the Council – with the maximum possible flexibility in the use of the funds that is proposed today.

## 1 Immediate support for most pressing needs

The Coronavirus Response Investment Initiative gives Member States an upfront **cash injection of EUR 8 billion** from the EU cohesion funds which could accelerate up to **EUR 37 billion** of **European public investment** to fight the coronavirus.



With the Coronavirus Response Investment Initiative, the European Commission is offering quick and easy-to-use help at times when Europeans need it the most.

### The money can be used to:

- Buy medical equipment
- Pay doctors and health workers
- Support the unemployed
- Keep people in jobs
- Keep SME's in business

The amounts for each EU country depend on how much was originally available for the cash injection of each Member State, and on how much they have left to spend from EU structural and cohesion funds.



This is a quick help at times when everybody needs it the most.

Member States will now be able to fully mobilise all the non-utilised structural funds, save lives and support companies by addressing the direct and indirect effects of the coronavirus outbreak. Using guarantees, e.g. for SME working capital, could leverage even higher amounts.

Finally, under the Coronavirus Response Investment Initiative (CRII), the hardest-hit Member States can also rely on up to **EUR 800 million** from the EU Solidarity Fund. This Fund was already helping Member States recover from floods and other natural disasters, and can now also be used for health crises such as the coronavirus pandemic.



## 2 Maximum flexibility in using EU funds

The Commission is proposing a **decisive further step** to provide Member States with exceptional additional flexibility to use the uncommitted funding as required to address the coronavirus pandemic. The changes also aim at **simplifying procedures and minimising administrative burdens** so that programme authorities can focus their resources on fighting the crisis.

The Commission proposes to:

- 1 Make it possible for Member States to exceptionally request 100% EU co-financing for their cohesion policy programmes
- 2 Make it easier to transfer resources between funds as well as between categories of regions
- 3 Give full flexibility to redirect resources to the areas most impacted by the current crisis
- 4 Simplify procedures linked to programme implementation and audit

The European Commission proposes further to increase flexibility in the rules governing the funds that:



**Support the most deprived:** the coronavirus crisis presents an unprecedented challenge for the EU programme that provides food, clothing and other essentials to those in most need. We must ensure that the FEAD assistance still reaches those who need it. Therefore, the Commission proposes to introduce new methods of delivery such as delivery through electronic vouchers, and to provide the protective equipment, to ensure the safety of all people involved in the implementation of the Fund for European Aid to the Most Deprived.



**Support the fishermen and seafood sector:** The fishery and aquaculture sector has been particularly hard hit by the crisis with closure of sales venues, markets, restaurants, outlets and distribution channels. This has generated a significant drop of demand and prices. The Commission proposes specific measures to mitigate the impact of the coronavirus outbreak such as support to fishermen for the temporary cessation of fishing activities, support to aquaculture farmers for the temporary suspension of production and to producer organisations for the storage of fishery and aquaculture products, as well as to budgetary flexibility to Member States to allocate resources at short notice.



**Support farmers:** Under the European Agricultural Fund for Rural Development (EAFRD), farmers and other rural development beneficiaries will be able to benefit from loans or guarantees of up to EUR 200,000 at favourable conditions, such as very low interest rates and favourable payment schedules. Rural development funds can also be used to invest in medical facilities and small-scale infrastructure in rural areas, such as the set-up of mobile health facilities to carry out tests and provide treatments to people in rural areas.

These measures will reinforce the first CRII proposals that are already in force and on which the Commission is actively working with Member States aiming for an immediate support for the most pressing needs in the health and economic and social fields.