



News release
For immediate release

Draft EFSI legislation a positive start

(Brussels 13 January 2015) Commenting on the publication by the Commission of the draft legislation to set up the European Fund for Strategic Investment, BUSINESSSEUROPE's Director General Markus J. Beyrer said:

“The draft legislation published by the Commission today takes us a step closer to the launch of the European Fund for Strategic Investment which can form an important part of an investment-driven EU recovery. The independent investment committee will have a crucial role in ensuring the new fund is used to foster a less risk-averse attitude, supporting additional projects of strategic importance that would have not been funded otherwise. It is crucial that the Commission has maintained its promise to look favourably on capital contributions to the EFSI as part of broader approach of using the flexibility provided within the rules of the Stability and Growth Pact to support investment.”

Highlighting the need for further action in this area, Beyrer added: “The package published today is only one piece of the investment challenge Europe needs to overcome. Removing barriers to investment in Europe means: reducing unnecessary and overly expensive regulation, bringing down costs of doing business, allowing better access to finance and scrapping barriers to the Single Market. We call on the EU Council and European Parliament to ensure a fast-track approach to ensure the benefits of the fund can quickly start to flow to the EU economy.”

BUSINESSEUROPE will make a more detailed response of the Commission's interpretation of the Stability and Growth Pact.

ENDS

BUSINESSEUROPE

Contact:

Peter Sennekamp
Director of Communications
168 Avenue de Cortenbergh
1000 Brussels - Belgium
GSM : +32 496 919 315
p.sennekamp@businessseurope.eu

Peter Vertessy
Senior adviser, Press and media
168 Avenue de Cortenbergh
1000 Brussels - Belgium
Tel : +32 (0) 2 237 65 03
p.vertessy@businessseurope.eu