

From promise to delivery: Commission welcomes final European Parliament votes under 2014-2019 mandate

EU Budget 2021-2027: Commission welcomes Parliament's green light on InvestEU

The European Commission welcomes today's vote in the European Parliament on InvestEU, the programme to boost investment in Europe in the next long-term EU budget. This vote brings InvestEU one step closer to its creation.

President Jean-Claude **Juncker** said: *"The Investment Plan put Europe back in business and delivered on this Commission's number one priority: creating jobs and growth. But we can do more and that's what InvestEU is about. By making smart use of the EU's budget, InvestEU will help Europe stay an attractive place for investors worldwide. Over the next decade, the programme will unlock at least €650 billion for Europe to invest in its future, its economy and its people."* Vice-President Jyrki **Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: *"The next generation of investment support in the EU is almost there. Soon, businesses and entrepreneurs will get easier access to EU funding to turn their ideas into concrete projects. It will help keep the EU at the forefront of innovation and climate action, while creating jobs and ensuring a growth model that is socially, environmentally and economically sustainable."* InvestEU will make EU funding for investment projects simpler to access and more effective.

Building on the success of the [Juncker Plan](#), it will bring together under one roof and with a single brand the European Fund for Strategic Investments and 13 other EU financial instruments currently supporting investment in the EU.

A [press release](#) and [a memo](#) are available online. (For more information: Annika Breidhardt – Tel.: +32 229 56153; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169)

European Defence Fund: Statement by Commissioner Bieńkowska on the European Parliament's vote

The European Parliament endorsed today the provisional agreement reached by the co-legislators on the future European Defence Fund (EDF) for the next budget period from 2021 to 2027. The European Commission proposed the European Defence Fund in June 2018. Elżbieta **Bieńkowska**, Commissioner for the Internal Market, Industry, Entrepreneurship and SMEs, said: *"I welcome today's vote by the European Parliament. More defence cooperation in Europe is essential to address the growing global instabilities and cross-border threats to our security. It is clear that no country can do this alone. The endorsement of the European Defence Fund will allow us to significantly step up our defence cooperation and allow Europe to become a stronger security provider for our citizens."* In June 2018 the Commission proposed a fully-fledged European Defence Fund worth €13 billion under the next EU long-term budget to cover defence research as well as the development of joint

industrial projects in the field of defence. The budgetary aspects and some related horizontal provisions of the future EU space programme are subject to the overall agreement on the EU's next long-term budget, [proposed by the Commission in May 2018](#). The full statement is available [here](#). (For more information: Lucía Caudet – Tel.: +32 229 56282; Mirna Talko – Tel.: +32 229 87278)

Capital Markets Union: European Parliament backs key measures to boost jobs and growth

The Commission welcomes the European Parliament's final votes on legislation putting in place the building blocks of a Capital Markets Union (CMU). This adoption of a substantial number of proposals constitutes another step forward in the completion of the CMU, one of the **Juncker** Commission's top political priorities. The Capital Markets Union project has been at the heart of this Commission's ambition to boost growth in Europe, invest in innovation and promote the EU's global competitiveness. With now 11 out of 13 proposals agreed, the CMU will become a true driver of investment in the Single Market, providing additional sources of financing to EU companies and opportunities for citizens to save for their future. The CMU channels investment to environmentally-friendly projects, thereby contributing to the EU's sustainable and carbon-neutral agenda. A strong CMU is also necessary to complement the Banking Union in order to strengthen the Economic and Monetary Union and the international role of the euro. Commission Vice-President Valdis **Dombrovskis**, responsible for Financial Stability, Financial Services and Capital Markets Union, said: *"The Capital Markets Union will enable companies to find more funding opportunities both domestically and across the Union and provide consumers with more choices to save for their future. Alternative market-based sources of financing are particularly important to finance innovation, entrepreneurship and start-ups, which are main engines of job creation. While the project will benefit all Member States, it will particularly strengthen the Economic and Monetary Union by promoting private risk-sharing"*. Jyrki **Katainen**, Commission Vice-President, responsible for Jobs, Growth, Investment and Competitiveness said: *"The Commission has delivered on its commitment to put in place the building blocks of a Capital Markets Union by 2019. The CMU contributes directly to the Juncker Commission's commitment to boost investment, jobs and growth by diversifying market-based finance for European companies. We have now laid the foundations for the CMU and efforts must continue into the next mandate so that businesses big and small, investors and savers can continue to reap the benefits"*. Overall, all the adopted proposals will contribute to expanding the CMU's objectives of innovative financing and creating more investment opportunities from the local to the European level. Each of them covers a specific scope of action. A full [press release](#) is available online. (For more information: Vanessa Mock – Tel.: +32 229 56194 ; Guillaume Mercier – Tel.: +32 229 80564)

Mobility Package: European Parliament endorses new rules to simplify maritime

reporting and encourage the public procurement of clean vehicles

The European Parliament today voted in favour of two [‘Europe on the Move’](#) – initiatives: on trade facilitation in maritime transport and clean vehicles in public procurement. The [proposal to establish a European Maritime Single Window environment](#) replaces the Reporting Formalities Directive. The new, fully harmonised reporting environment for ships will significantly reduce the administrative burden on the maritime sector, improving competitiveness. It will also make it easier for operators and authorities to work together, facilitating the exchange of data and avoiding duplications. The [proposal to reform the Clean Vehicles Directive](#) mobilises public procurement for the decarbonisation of our transport, giving a solid boost to the deployment of clean mobility solutions. The proposed Directive introduces a definition of clean vehicles and sets minimum targets for their public procurement in each Member State. The two texts will now need to be formally endorsed by the Council of the EU before they can enter into force. *(For more information: Daniel Rosario – Tel.: +32 229 56185; Stephan Meder – Tel.: +32 229 13917)*

Clean mobility: Commission welcomes European Parliament adoption of first-ever EU-wide CO₂ emission standards for new heavy-duty vehicles

The European Parliament today approved the first-ever EU-wide CO₂ emission standards for heavy-duty vehicles. The new rules set targets for reducing the average emissions from new lorries for 2025 and 2030. The new CO₂ standards are part of the [clean mobility package](#). They contribute to the modernisation of Europe’s transport sector and the transition towards a climate-neutral economy, in line with the EU’s commitments under the Paris Agreement and the implementation of the [Energy Union](#). Commissioner for Climate Action and Energy Miguel **Arias Cañete** said: *“Today’s vote is a key milestone: the heavy-duty transport sector can play an essential role in Europe’s transition towards a climate-neutral economy. These first-ever EU-wide targets and incentives will help EU industry embrace innovation towards higher fuel efficiency and zero-emission vehicles and consolidate its current leadership position on innovative technologies, while bringing fuel cost savings to transport operators and cleaner air for all Europeans.”* Following this approval by the European Parliament, the Council of Ministers will finalise the formal adoption. This endorsement will be followed by the publication of the text in the Official Journal of the Union, and the new legislation will enter into force 20 days after publication. Further information about [reducing CO₂ emissions from heavy-duty vehicles](#). *(For more information: Anna-Kaisa Itkonen – Tel.: +32 229 56186; Lynn Rietdorf – Tel.: +32 229 74959)*

European Commission welcomes European Parliament vote on new company law rules

The European Parliament approved today new EU company law rules for a modern and fairer internal market, proposed by the Commission in April 2018. They will make it easier for entrepreneurs to register their companies online and

across borders, set up new branches or upload documents on the online business register. Going digital will make the process of setting up a business more efficient and cost effective. The new rules will also facilitate cross-border moves, mergers and divisions of companies, while insuring better protection of the rights of employees, minority shareholders and creditors involved in those companies. First Vice-President Frans **Timmermans** said: *"The new company law rules will give new opportunities to EU businesses to move and grow, in particular smaller companies. At the same time, the new rules will put in place strong safeguards to protect employees' rights and, for the first time, to prevent abusive operations. The EU has been grappling with this issue for years now, and it is a real shared achievement that after failed proposals in the past, we have been able to crack this and in record time"*. Věra **Jourová**, Commissioner for Justice, Consumers and Gender Equality added: *"By using digital tools, companies will save time and money when they launch a new business or branch and update information available on business registers. The new rules will facilitate cross-border operations for a fairer and deeper internal market by providing clear procedures for companies, which will cut costs and save time. They will also provide strong safeguards to protect the rights of employees, creditors and minority shareholders."* More information on the [Company Law Package and the related factsheet](#) are available online, as in previous statements on [digitalisation](#) and on [cross-border mobility](#). (For more information: Christian Spahr – Tel.: +32 229 50055; Melanie Voin – Tel.: +32 229 58659)