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NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	European Fund for Strategic Investments - an opportunity for environmental projects
	- Information from the Commission

Delegations will find in Annex an information note from the Commission on the above subject, which will be dealt with under "Any other business" at the Environment Council meeting on 15 June 2015.

European Fund for Strategic Investments – an opportunity for environmental projects**- Information from the Commission -**

The investment plan proposed by President Juncker in December 2014 aims at addressing the investment gap, which emerged after the economic and financial crisis. This gap can not be closed with existing measures. Therefore, the investment plan is intended to complement currently available instruments by mobilising additional investments. The Commission proposal has three main parts: 1) "financial" (by establishing a fund that would absorb risks); 2) "technical" (by creating a pipeline of European projects and a hub in order to provide policy advice to investors); and 3) "reform" (aiming at improving the regulatory environment and enhancing business conditions). Important progress is being made in the ongoing inter-institutional discussions with a view to making the European Fund for Strategic Investments (EFSI) operational as soon as possible and the focus should therefore now start to move towards ensuring that appropriate projects are submitted.

Currently the EU provides funding for a broad range of environmental projects through a number of existing instruments, e.g. the Structural Funds, Life, EIB grants and the Natural Capital Financing Facility.

EFSI offers an additional opportunity to support environmental projects, such as infrastructure projects in the environmental and natural resources field or investments to expand resource efficiency. This would also help Member States and the EU achieve their environmental objectives.

The Commission intends to inform Ministers of the funding possibilities that will become available once EFSI is operational, in order to raise awareness of these funding possibilities amongst stakeholders and how best to promote the submission of environmental projects eligible for EFSI funding