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from: European Investment Bank
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to: Council of the European Union

No. Cion prop.: 12114/15 - COM(2015) 463 final

Subject: Proposal for a Council Regulation amending Regulation (EU) 2015/323 of
2 March 2015 on the financial regulation applicable to the 11th EDF
- Opinion of the European Investment Bank

Delegations will find attached the document on the above.



Европейска инвестиционна банка
Evropská investiční banka
Den Europæiske Investeringsbank
Europäische Investitionsbank
Euroopa Investeeringuspank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
Banca europea per gli investimenti
Eiropas Investīciju banka
Europos investicijų bankas
Európai Beruházási Bank
Bank Ewropew tal-Investment
Europejska Inwestycyjna Banka
Europejski Bank Inwestycyjny
Banco Europeu de Investimento
Banca Europeană de Investiții
Európska investičná banka
Evropska investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Council of the European Union
General Secretariat
General and Institutional Policy
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EXP BEI-EIB
B 006436 18.DEC 15

Luxembourg, 18 December 2015

OPS/OSIMM-3/HR-mf-2786

Subject: Request for EIB's opinion on a proposal for a Council Regulation amending Regulation (EU) 2015/323 of 2 March 2015 on the financial regulation applicable to the 11th EDF.
Ref.: Your letter dated 30 October 2015

Dear Sir,

We thank you for the above mentioned letter offering the European Investment Bank the opportunity to submit an opinion on the proposal for a Council Regulation amending Article 22 – "Payment of instalments" of the Financial Regulation applicable to the 11th EDF.

Although the functioning of the EDF accounts related to EU budgetary funds is to be considered separately from the payment mechanism of Member States' EDF contributions to the Investment Facility (IF), the Bank shares the Commission's concerns about the impact of negative interest rates on EDF funds.

As the amendment of Article 22 does not relate to funds managed by the EIB and thus does not affect the Bank's role in the management of contributions to the IF, the Bank has no comments on the proposal.

Yours sincerely,

SECRÉTARIAT GÉNÉRAL DU
CONSEIL DE L'UNION EUROPÉENNE
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