

## **EIB: Council agrees to increase funding to address migration issues**

The Council has agreed to additional funding by the European Investment Bank for **projects outside the EU** that address migration issues.

Up to €3.7 billion would be earmarked for projects that address the **root causes of migration** and the needs of **transit and host communities**.

On 5 April 2017, EU ambassadors asked the presidency to start **negotiations with the European Parliament**. They approved a mandate for the negotiations, on behalf of the Council.

A first 'trilogue' meeting with the Parliament and the Commission is scheduled for 12 April 2017.

"I have no doubt that on this issue we can come to a swift agreement with the European Parliament", said Edward Scicluna, minister for finance of Malta, which currently holds the Council presidency. "We both agree that the needs are great and urgent. We also hope we can do more through other EU programmes. This week's informal Ecofin in Malta will explore these possibilities."

Ambassadors agreed in principle to:

release **€3 billion** approved conditionally as part of the EIB's €30 billion budget for 'external' operations for the 2014-2020 period;

provide an **additional €2.3 billion** for that period.

The proposed decision and regulation are part of a mid-term review of the EIB's external lending mandate. In 2014 it was agreed that the €3 billion could only be activated following the review.

Projects outside the EU represent less than **10% of total** EIB financing activities.

The proposals require a qualified majority within the Council, in agreement with the Parliament. (Legal basis: articles 209 and 212 of the Treaty on the Functioning of the EU.)