EIB: Council approves extra €3.7 billion to address migration issues

The Council has given the go-ahead to increased lending by the European Investment Bank to projects outside the EU that address migration issues.

It adopted the decision and regulation on 27 February 2018, following an agreement with the European Parliament on a mid-term review of the EIB’s mandate for ‘external’ lending.

In total, the financing limit under an EU guarantee is increased by €5.3 billion. Of this, €3.7 billion are earmarked for projects in the public and private sectors providing a strategic response to the root causes of migration.

The decision and regulation:

- release €3 billion kept in reserve as part of the EIB’s €30 billion budget for external operations for the 2014-20 period. Of this, up to €1.4 billion is earmarked for projects in the public sector addressing the root causes of migration;
- provide an additional €2.3 billion for that period, under a mandate for private sector lending for projects addressing the root causes of migration.

Projects outside the EU represent around 10% of total EIB financing activities.

The decision was taken at a meeting of the General Affairs Council, without discussion. This follows an agreement with the Parliament on 29 November 2017.

- February 2018 decision on the EU guarantee for EIB investment projects outside the EU
- February 2018 regulation on the EU guarantee for external actions financed by the EIB

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