



Plenary sitting

A10-0013/2024

7.11.2024

REPORT

on the draft Council decision on amendment of the EIB's Statute
(13182/2024 – C10-0105/2024 – 2024/0803(CNS))

Committee on Budgets

Rapporteur: Joachim Streit

Symbols for procedures

- * Consultation procedure
- *** Consent procedure
- ***I Ordinary legislative procedure (first reading)
- ***II Ordinary legislative procedure (second reading)
- ***III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

Amendments to a draft act

Amendments by Parliament set out in two columns

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

Amendments by Parliament in the form of a consolidated text

New text is highlighted in ***bold italics***. Deletions are indicated using either the **■** symbol or ~~strikeout~~. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

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DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the draft Council decision on amendment of the EIB's Statute
(13182/2024 – C10-0105/2024 – 2024/0803(CNS))

(Special legislative procedure – consultation)

The European Parliament,

- having regard to the proposal of the European Investment Bank to the Council to amend the Statute of the European Investment Bank (13182/2024),
 - having regard to Article 308 of the Treaty on the Functioning of the European Union, pursuant to which the Council consulted Parliament (C10-0105/2024),
 - having regard to Rule 84 of its Rules of Procedure,
 - having regard to the report of the Committee on Budgets (A10-0013/2024),
1. Approves the proposal;
 2. Calls on the Council to notify Parliament if it intends to depart from the text approved by Parliament;
 3. Asks the Council to consult Parliament again if it intends to substantially amend the text approved by Parliament;
 4. Instructs its President to forward its position to the Council, the Commission, the European Investment Bank and the national parliaments.

EXPLANATORY STATEMENT

On 15 September 2024, the European Investment Bank (EIB) submitted to the Council a request to amend the first subparagraph of Article 16, paragraph 5 of its Statute.

This follows the procedure laid down in Article 308 TFEU, according to which “[t]he Council acting unanimously in accordance with a special legislative procedure, at the request of the European Investment Bank and after consulting the European Parliament and the Commission [...] may amend the Statute of the Bank.”

The aim of the targeted amendment proposed by the EIB is to implement a recommendation stemming from the G20 commissioned review of Multilateral Development Banks’ (MDB) capital adequacy frameworks (‘the CAF Review’), namely to remove statutory lending limits from their statutes. The underlying intention of the change is to give the relevant governing bodies of MDB full authority over risk management metrics and leverage metrics. As per the proposed change, the maximum 250 % gearing ratio in the EIB statute should be replaced by an unanimous decision by the Board of Governors.

According to the EIB Group, the current maximum gearing ratio of 250 % would severely constrain the 2024-27 Strategic Roadmap. In addition, it would neither take into account the quality of the EIB portfolio nor credit enhancements, such as EU budget guarantees. Finally, the ratio would especially penalise equity investments. In anticipation of the approval of the proposed amendment, the Board of Governors unanimously decided in July 2024 to increase the Gearing Ratio of the Bank to 290 %, in order to allow the Bank to reap its full potential in support of EU priorities and to close the investment gap.

The rapporteur supports the proposed amendment to the EIB statute, recognizing that it aligns with modern financial standards. At the same time, he emphasizes the importance of maintaining the unanimity requirement as this ensures that any revisions to the maximum gearing ratio will continue to have the backing of all Member States, preserving a balance of power. While the rapporteur acknowledges the possible challenges posed by the current gearing ratio limit of 250% for the Bank’s 2024-27 Strategic Roadmap, he firmly asserts that any statutory changes must not compromise financial discipline or reduce transparency. It is crucial that the Bank remains committed to robust risk management practices, safeguarding public funds.

Given the tight consultation timeline given by the Council to the EP, the rapporteur expects a swift agreement on the amendment to the EIB statute in the Council.

**ANNEX: ENTITIES OR PERSONS
FROM WHOM THE RAPPORTEUR HAS RECEIVED INPUT**

Pursuant to Article 8 of Annex I to the Rules of Procedure, the rapporteur declares that he has received input from the following entities or persons in the preparation of the report, prior to the adoption thereof in committee:

Entity and/or person
European Investment Bank

The list above is drawn up under the exclusive responsibility of the rapporteur.

Where natural persons are identified in the list by their name, by their function or by both, the rapporteur declares that he has submitted to the natural persons concerned the European Parliament's Data Protection Notice No 484 (<https://www.europarl.europa.eu/data-protect/index.do>), which sets out the conditions applicable to the processing of their personal data and the rights linked to that processing.

PROCEDURE – COMMITTEE RESPONSIBLE

Title	Amendment of the EIB's Statute
References	13182/2024 – C10-0105/2024 – 2024/0803(CNS)
Date Parliament was consulted	20.9.2024
Committee(s) responsible	BUDG
Committees asked for opinions Date announced in plenary	ECON 10.10.2024
Not delivering opinions Date of decision	ECON 10.10.2024
Rapporteurs Date appointed	Joachim Streit 23.7.2024
Simplified procedure - date of decision	14.10.2024
Discussed in committee	6.11.2024
Date adopted	6.11.2024
Result of final vote	+: 26 –: 5 0: 1
Members present for the final vote	Georgios Aftias, Rasmus Andresen, Isabel Benjumea Benjumea, Angéline Furet, Jens Geier, Jean-Marc Germain, Sandra Gómez López, Monika Hohlmeier, Alexander Jungbluth, Ondřej Kovařík, Janusz Lewandowski, Giuseppe Lupo, Fernando Navarrete Rojas, Victor Negrescu, Matjaž Nemeč, Danuše Nerudová, João Oliveira, Ruggero Razza, Karlo Ressler, Bogdan Rzońca, Julien Sanchez, Hélder Sousa Silva, Joachim Streit, Carla Tavares, Nils Ušakovs, Lucia Yar
Substitutes present for the final vote	Damian Boeselager, Tomasz Buczek, Thomas Geisel, Moritz Körner, Jacek Protas, Kai Tegethoff
Date tabled	7.11.2024

FINAL VOTE BY ROLL CALL BY THE COMMITTEE RESPONSIBLE

	+
ECR	Ruggero Razza, Bogdan Rzońca
PPE	Georgios Aftias, Isabel Benjumea Benjumea, Monika Hohlmeier, Janusz Lewandowski, Fernando Navarrete Rojas, Danuše Nerudová, Jacek Protas, Karlo Ressler, Hélder Sousa Silva
PfE	Ondřej Kovařík
Renew	Moritz Körner, Joachim Streit, Lucia Yar
S&D	Jens Geier, Jean-Marc Germain, Sandra Gómez López, Giuseppe Lupo, Victor Negrescu, Matjaž Nemeč, Carla Tavares, Nils Ušakovs
Verts/ALE	Rasmus Andresen, Damian Boeselager, Kai Tegethoff

5	-
ESN	Alexander Jungbluth
NI	Thomas Geisel
PfE	Tomasz Buczek, Angéline Furet, Julien Sanchez

1	0
The Left	João Oliveira

Key to symbols:

+ : in favour

- : against

0 : abstention