

NEW EU COHESION POLICY 2014-2020

OVERVIEW

NAME	GENERAL DESCRIPTION	TIMETABLE	MORE INFORMATION
<p>Cohesion policy 2014-2020</p>	<p>Overall, the reformed cohesion policy will make available up to EUR 351,8 billion to invest in Europe's regions, cities and the real economy. It will be the EU's principle investment tool for delivering the Europe 2020 goals: creating growth and jobs, tackling climate change and energy dependence, and reducing poverty and social exclusion. This will be helped through targeting the European Regional Development Fund at key priorities such as support for small and medium-sized enterprises where the objective is to double support from EUR 70 to 140 billion over the 7 years. There will be stronger result-orientation and a new performance reserve in all European Structural and Investment Funds that incentivises good projects. Finally, efficiency in cohesion policy, rural development and the fisheries fund will also be linked to economic governance to encourage compliance of Member States with the EU's recommendations under the European Semester.</p>	<p>The European Commission has adopted nine out of 28 Partnership Agreements (PA) and is now analysing the official PAs received from the other 19 Member States, as well as draft Cohesion Policy Operational Programmes (OP) from 18 countries outlining their investment plans for EU Structural and Investment Funds for the 2014-2020 programming period. Three ETC (European Territorial Cooperation) OPs have also been submitted.</p> <p>The Commission will continue thoroughly analysing the remaining Partnership Agreements and Operational Programmes, sending observations, where appropriate, to Member States.</p> <p>The next adoptions are expected in July, with the later ones in autumn.</p>	<p>http://ec.europa.eu/regional_policy/what/future/index_en.cfm</p>

Special support instruments

Four joint initiatives were developed by the European Commission (Directorate General for Regional Policy) in co-operation with the European Investment Bank group and other financial institutions in the framework of the 2007-2013 programming period in order to make cohesion policy more efficient and sustainable. Two of them refer to the promotion of financial engineering instruments (JEREMIE and JESSICA) and the other two (JASPERS and JASMINE) operate as technical assistance facilities.

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JEREMIE	<p>JEREMIE - Joint European Resources for Micro to Medium Enterprises, is an initiative of the European Commission developed together with the European Investment Fund. It promotes the use of financial engineering instruments to improve access to finance for SMEs via Structural Funds interventions. EU countries can use part of their European structural fund allocationsto invest in revolving instruments such as venture capital, loan or guarantee funds.</p> <p>These funds can support:</p> <ul style="list-style-type: none"> - creation of new business or expansion of existing ones; - access to investment capital by enterprises (particularly SMEs) to modernise and diversify their activities, develop new products, secure and expand market access; - business oriented research and development, technology transfer, innovation and entrepreneurship; - technological modernisation of productive structures to help reach low carbon economy targets; - productive investments which create and safeguard sustainable jobs. 	<p>Still, some funds are available within 2007-2013 programming period. Contact the Polish regional point for more information. http://www.bgk.com.pl/inicjatywa-jeremie-1.</p> <p>Also, in Lithuania there are still funds available in nearly all the JEREMIE financial engineering instruments (one loan instrument is about to close by the end of this year). More at http://www.finmin.lt</p> <p>Latvia does not administer JEREMIE. The information on new funding opportunities in 2014-2020 will be available in the autumn 2014.</p>	<p>http://ec.europa.eu/regional_policy/thefunds/instruments/jeremie_en.cfm#5</p>

<p>JESSICA</p>	<p>JESSICA - Joint European Support for Sustainable Investment in City Areas, is an initiative of the European Commission developed in co-operation with the European Investment Bank (EIB) and the Council of Europe Development Bank (CEB). It supports sustainable urban development and regeneration through financial engineering mechanisms.</p> <p>EU countries can choose to invest some of their EU structural fund allocations in revolving funds to help recycle financial resources to accelerate investment in Europe's urban areas.</p> <p>JESSICA promotes sustainable urban by supporting projects in the following areas:</p> <ul style="list-style-type: none"> - urban infrastructure – including transport, water/waste water, energy - heritage or cultural sites – for tourism or other sustainable uses - redevelopment of brownfield sites – including site clearance and decontamination - creation of new commercial floor space for SMEs, IT and/or R&D sectors - university buildings – medical, biotech and other specialised facilities - energy efficiency improvements. 	<p>Still, some funds are available from 2007-2013 programming period. Contact the regional point for more information.</p> <p>http://www.bgk.com.pl/jessica/inicjatywa-jessica (link to Polish funds).</p> <p>Also, in Lithuania there are funds available in JESSICA financial engineering instruments. More info at: http://www.finmin.lt</p> <p>Latvia does not administer JESSICA.</p> <p>The information on new funding opportunities in 2014-2020 will be available in the autumn 2014.</p>	<p>http://www.eib.org/products/jessica/index.htm</p>
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<p>JASPERS</p>	<p>JASPERS is a partnership between the European Commission (Directorate General for Regional Policy), the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD) and Kreditanstalt für Wiederaufbau (KfW). It is a technical assistance facility for the twelve EU countries which joined the EU in 2004 and 2007. It provides the Member States concerned with the support they need to prepare high quality major projects, which will be co-financed by EU funds.</p> <p>JASPERS provides independent advice to the EU countries concerned to enable them to better prepare major infrastructure projects.</p> <p>JASPERS can provide assistance for all stages of the project cycle - from the initial identification of a project through to the decision to provide EU grant assistance. In some cases, advice can be provided up to the start of the construction phase.</p> <p>JASPERS advice can cover:</p> <ul style="list-style-type: none"> - project preparation (e.g. cost-benefit analysis, financial analysis, environmental issues, procurement planning) - review of documentation (e.g. feasibility studies, grant applications etc.) - advice on compliance with EU law (environmental, competition etc.) 	<p>Contact Managing Authority for more information:</p> <p>JASPERS Office Warsaw Mr. Michael Majewski Plac Pilsudskiego 1 PL-00 078 Warsaw, Poland Tel: + 48 22 310 0510 Fax: + 48 22 310 0501 Email: jaspers@eib.org</p> <p>The JASPERS Northern Regional Office in Warsaw covers projects in the four countries of Estonia, Latvia, Lithuania, and Poland.</p>	<p>http://www.jaspers-europa-info.org</p>
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JASMINE	<p>JASMINE is a joint initiative of the Commission, the European Investment Bank (EIB) and European Investment Fund (EIF). Its objective is to:</p> <ul style="list-style-type: none">- Disseminate good practice in the EU as regards microcredit lending.- Support the development of microcredit providers active in the European Union in various fields such as institutional governance, information systems, risk management and strategic planning (capacity building).- Help these intermediaries become sustainable and viable operators on commercial terms.	<p>The new Technical Assistance programme for microcredit providers should be implemented in the first semester of 2014. For more information, check regularly: http://www.eif.org/what_we_do/microfinance/JASMINE/index.htm?lang=-en</p>	<p>http://ec.europa.eu/regional_policy/thefunds/instruments/jasmine_en.cfm#7</p>
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