



WG LONG TERM INVESTMENTS

4 December | 10.00 - 18.00

Rue du Luxembourg 3, 1000 Bruxelles

Briefing on EUROCITIES Long Term Investments Working Group

During the next long-term investments working group meeting held 4 December at the Gothenburg Gothenburg European Office, EUROCITIES has invited several institutional actors to attend the presentation of the LTI position on '[European cities as drivers of investments](#)'. The purpose of the meeting is for actors to attend and provide their feedback in line with the work of their own institutions. These actors are:

- [EUROSTAT- Excessive Deficit Procedure \(EDP\)](#). The EDP carries out the multilateral fiscal surveillance conducted within the European Union. The EDP sets out schedules and deadlines for the Council, following reports from and on the basis of opinions by the Commission and the Economic and Financial Committee, on how to judge whether an excessive deficit exists in an EU Member State. Further, the European Commission is responsible for providing the data used for the EDP, and within the European Commission this task is undertaken by Eurostat. This is done on the basis of the Government finance statistics (GFS) and EDP statistics provided by the EU Member States. In addition, Eurostat has sole competence within the European Commission for the statistical methodological basis on which the data for the EDP are compiled.

The second part of the working group meeting will focus on a technical and expert exchange workshop, in which relevant actors will present and later hold a roundtable discussion. Participating in this section of the meeting will be:

- [The European Investment Bank Advisory Hub URBIS](#). URBIS is a new dedicated urban investment advisory platform within the European Investment Advisory Hub (EIAH). URBIS is set up to provide advisory support to urban authorities to facilitate, accelerate and unlock urban investment projects, programmes and platforms. URBIS has been developed in partnership by the European Commission (DG REGIO) and the EIB in the context of the EU [One Stop Shop for Cities](#) and in support of the ambitions defined in the [EU Urban Agenda](#).
- [InvestEU programme](#). The EIB advisory Hub is also visible in the proposal for the InvestEU programme. The InvestEU Programme builds model of the Investment Plan for Europe, the Juncker Plan. It will bring together, under one roof, the European Fund for Strategic Investments and 13 EU financial instruments currently available.

Triggering at least €650 billion in additional investment, the Programme aims to give an additional boost to investment, innovation and job creation in Europe. The programme consists of: The InvestEU Fund, mobilising public and private investment using an EU budget guarantee; The InvestEU Advisory Hub, providing technical advice on investment projects needing financing; The InvestEU Portal, an easily accessible database that matches projects with potential investors worldwide.

- [Covenant of Mayors](#). The Covenant of Mayors is the world's largest movement for local climate and energy actions. The Global Covenant of Mayors is capitalising on the experience gained over the past eight years in Europe and beyond and is building upon the key success factors of the initiative: its bottom-up governance, its multi-level cooperation model and its context-driven framework for action. Signatory cities pledge action to support implementation of the EU 40% greenhouse gas-reduction target by 2030 and the adoption of a joint approach to tackling mitigation and adaptation to climate change. In order to translate their political commitment into practical measures and projects, Covenant signatories commit to submitting, within two years following the date of the local council decision, a Sustainable Energy and Climate Action Plan (SECAP) outlining the key actions they plan to undertake. This bold political commitment marks the beginning of a long-term process with cities committed to reporting every two years on the implementation progress of their plans.
- [European City Facility \(EUCF\)](#). The EUCF is a U-funded project which will provide financial support and services to cities and municipalities - or their groupings - across the EU. The mission of the EUCF is to build a substantial pipeline of sustainable energy investment projects across cities in the EU, by providing targeted financial, technical, legal and capacity-building support. Objectives are to overcome critical barriers, develop credible investment packages and mobilise finance. With the purpose of tackling barriers for investment such as: Lack of capacity of public authorities to transform long terms strategies into investments; Limited resources to access (financial and legal expertise); Lack of sufficiently mature « Investment concepts » to enable access to financing, the EUCF has 4 calls in total: 2 in 2020 and 2 in 2021. They will allocate 12.8 million euros for cities, with a grant up to 60.000 euros. Grants will be given according to the first eligibility criteria: size of investments and energy savings/RES production.

The timeline for the EUCF grants is the following: