

**“STEP” - Strategic Technologies for Europe Platform**

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**Tier 1 Amendments – Must have**

**Amendment to the “NGEU” – Next Generation EU deadline**

Article 16 of the STEP Proposal amending Art. 13 of the InvestEU Regulation (EU) 2021/523	ELTI Proposed amendment	Council amendment (2nd compromise text as of 27 <sup>th</sup> Sep)	EP Report As adopted on 17 <sup>th</sup> Oct in Plenary
<p>13(7) Contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) under the EU guarantee referred to in the first subparagraph of Article 4(2) shall be signed at the latest one year after the approval of the relevant financing or investment operation by the implementing partner. In other cases, contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) shall be signed by 31 December 2028.</p>	<p>13(7) Contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) under the EU guarantee referred to in the first subparagraph of Article 4(2) shall be signed at the latest <b>by 31 August 2026 one year after the approval of the relevant financing or investment operation by the implementing partner</b>. In other cases, contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) shall be signed by 31 December 2028.</p>	<p><b>RETAINED</b> - (b) the second subparagraph of paragraph 7 is replaced by the following: ‘Contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) under the EU guarantee referred to in the first subparagraph of Article 4(2) shall be signed at the latest <b>by 31 August 2026 one year after the approval of the relevant financing or investment operation by the implementing partner</b>. In other cases, contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) shall be signed by 31 December 2028’</p>	<p><b>PARTIALLY RETAINED</b> - (d) the second subparagraph of paragraph 7 is replaced by the following: <i>Contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) under the EU guarantee referred to in the first subparagraph of Article 4(2) shall be signed at the latest two years after the approval of the relevant financing or investment operation by the implementing partner. In other cases, contracts between the implementing partner and the final recipient or the financial intermediary or other entity referred to in point (a) of Article 16(1) shall be signed by 31 December 2028.</i> (AMs 356, 357, 358, 359)</p>

## Amendment to the allocation of an additional portion of the EU guarantee to the EIB Group

Article 16 of the STEP Proposal amending Art. 13 of the InvestEU Regulation (EU) 2021/523	ELTI Proposed amendment	Council amendment (2nd compromise text as of 27 <sup>th</sup> Sep)	EP Report As adopted on 17 <sup>th</sup> Oct in Plenary
<p>‘4. <b>At least</b> 75 % of the EU guarantee under the EU compartment as referred to in Article 4(1), first subparagraph, amounting to <b>at least EUR 25 239 232 554</b>, shall be granted to the EIB Group. The EIB Group shall provide an aggregate financial contribution amounting to <b>at least EUR 6 309 808 138</b>. That contribution shall be provided in a manner and form that facilitates the implementation of the InvestEU Fund and the achievement of the objectives set out in Article 15(2).’;</p>	<p>4. At least 75 % of the EU guarantee under the EU compartment as referred to in Article 4(1), first subparagraph, amounting to at least EUR 25 239 232 554, shall be granted to the EIB Group. <b>Any additional allocation to the EIB Group above the 75% should come from the portion of the EU guarantee that will not be allocated before 31 December 2026 by the Implementing Partners other than the EIB Group following the next Calls for Expression of Interest.</b> The EIB Group shall provide an aggregate financial contribution amounting to at least EUR 6 309 808 138. That contribution shall be provided in a manner and form that facilitates the implementation of the InvestEU Fund and the achievement of the objectives set out in Article 15(2).”</p>	<p><b>NOT RETAINED</b></p>	<p><b>PARTIALLY RETAINED</b> - (a) <i>paragraph 4</i> is replaced by the following:</p> <p>‘4. <del>At least</del> 75 % of the EU guarantee under the EU compartment as referred to in Article 4(1), first subparagraph, amounting to <del>at least</del> <b>EUR 27 489 232 554</b>, shall be granted to the EIB Group. The EIB Group shall provide an aggregate financial contribution amounting to at least EUR <b>6 872 308 138</b>. That contribution shall be provided in a manner and form that facilitates the implementation of the InvestEU Fund and the achievement of the objectives set out in Article 15(2).’; (AM 60, 354, 355, ECON C)</p> <p>(b) <i>paragraph 5</i> is replaced by the following:</p> <p>‘5. The remaining 25 % of the EU guarantee under the EU compartment shall be granted to other implementing partners, which shall also provide a financial contribution to be determined in the guarantee agreements. <b>Where the Commission determines that the national promotional banks or institutions do not make full use of the remaining 25 % of the EU guarantee under the EU compartment, the excess amount may exceptionally be granted to the EIB Group.</b>’</p>

			<p>(c) <i>the following paragraph 5a is inserted:</i></p> <p><i>5a. Where applicable, the Commission shall justify its decision pursuant to paragraph 5 to grant the EIB Group more than 75% of the EU guarantee in the Annual Report to the European Parliament referred to in article 7 of Regulation.../... [STEP Regulation]. The European Commission shall also inform of any actions aiming to increase the absorption capacity of the other implementing partners.</i></p>
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### Amendment to the governance for intermediated financing

Annex V of the Regulation (EU) 2021/523 establishing the InvestEU Programme	ELTI Proposed amendment	Council amendment (2nd compromise text as of 27 <sup>th</sup> Sep)	EP Report As adopted on 17 <sup>th</sup> Oct in Plenary
(20) For intermediated financing and investment operations, in particular for SME support, additionality shall be verified at the level of the intermediary rather than at the level of the final recipient.	(20) <b>Only</b> <del>F</del> for intermediated financing and investment operations, in particular for SME support, additionality shall be verified <b>by the Investment Committee</b> at the level of the <del>intermediary rather than at the level of the final recipient</del> <b>financial product during the negotiations of the guarantee agreement (or an amendment to it) with the implementing partners.</b>	<b>NOT RETAINED</b>	<b>NOT RETAINED</b>

Article 24 of the Regulation (EU) 2021/523 establishing the InvestEU Programme	ELTI Proposed amendment	Council amendment (2nd compromise text as of 27 <sup>th</sup> Sep)	EP Report As adopted on 17 <sup>th</sup> Oct in Plenary
<p>24(6) Where the Investment Committee is requested to approve the use of the EU guarantee for a financing or investment operation that is a facility, programme or structure which has underlying sub-projects, that approval shall comprise those underlying sub-projects unless the Investment Committee decides to retain the right to approve them separately. The Investment Committee shall not have the right to separately approve sub-projects of a size below EUR 3 000 000.</p> <p>24(7) Where it deems it necessary, the Investment Committee may bring to the Commission any operational issue relating to the application or interpretation of the investment guidelines.</p>	<p>24(6) Where the Investment Committee is requested to approve the use of the EU guarantee for a financing or investment operation that is a facility, programme or structure which has underlying sub-projects, that approval shall comprise those underlying sub-projects unless the Investment Committee decides to retain the right to approve them separately. The Investment Committee shall not have the right to separately approve sub-projects of a size below EUR 3 000 000.</p> <p>24(7) <b>With reference to eligible type of financing as set in Article 16(1)b of the InvestEU Regulation, for intermediated financing and investment operations, in particular for SME support, the Investment Committee shall verify additionality at the level of the financial product during the negotiations of the guarantee agreement or an amendment to it with the implementing partners.</b></p> <p>24(8) Where it deems it necessary, the Investment Committee may bring to the Commission any operational issue relating to the application or interpretation of the investment guidelines.</p>	<b>NOT RETAINED</b>	<b>NOT RETAINED</b>

Article 4 of the STEP proposal	ELTI Proposed amendment	Council amendment (2nd compromise text as of 27 <sup>th</sup> Sep)	EP Report As adopted on 17 <sup>th</sup> Oct in Plenary
5. Under Regulation (EU) 2021/523, the Sovereignty Seal shall be taken into	5. Under Regulation (EU) 2021/523, the Sovereignty Seal shall be taken into	<b>NOT RETAINED</b>	<b>NOT RETAINED</b>

<p>account in the context of the procedure provided for in Article 19 of the European Investment Bank Statute and of the policy check as laid down in Article 23(3) of that Regulation. In addition, the implementing partners shall examine projects having been awarded the Sovereignty Seal in case they fall within their geographic and activity scope as laid down in Article 26(5) of that Regulation.</p>	<p>account in the context of the procedure provided for in Article 19 of the European Investment Bank Statute and of the policy check as laid down in Article 23(3) of that Regulation <b>by ensuring a simplified approval procedure</b>. In addition, the implementing partners <del>shall</del> <b>should be encouraged</b> to examine projects having been awarded the Sovereignty Seal in case they fall within their geographic and activity scope as laid down in Article 26(5) of that Regulation <b>and taking into account their mode of operation.</b>”</p>		
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<b>Article 16 of the STEP proposal</b>	<b>ELTI Proposed amendment</b>	<b>Council amendment (2nd compromise text as of 27<sup>th</sup> Sep)</b>	<b>EP Report As adopted on 17<sup>th</sup> Oct in Plenary</b>
<p>‘5. In addition to paragraph 4, implementing partners shall also examine projects having been awarded the Sovereignty Seal under Article 4 of Regulation .../... [STEP Regulation] whenever those projects fall within their geographic and activity scope’.</p>	<p>5. In addition to paragraph 4, implementing partners <del>shall</del> <b>should also be encouraged to</b> examine projects having been awarded the Sovereignty Seal under Article 4 of Regulation .../... [STEP Regulation] whenever those projects fall within their geographic and activity scope, <b>taking into account their mode of operation</b>”</p>	<p><b>NOT RETAINED</b></p>	<p><b>NOT RETAINED</b></p>

<b>Recital 4 of the STEP proposal</b>	<b>ELTI Proposed amendment</b>	<b>Council amendment</b>	<b>EP Report As adopted on 17<sup>th</sup> Oct in Plenary</b>
<p>(4) There is a need to support critical technologies in the following fields: deep and digital technologies, clean technologies, and biotechnologies (including the respective critical raw materials value chains), in particular projects, companies and sectors with a critical role for EU’s competitiveness and resilience and its value chains. By way of</p>	<p>(4) There is a need to support critical technologies in the following fields: deep and digital technologies, clean technologies, and biotechnologies (including the respective critical raw materials value chains), in particular projects, companies and sectors with a critical role for EU’s competitiveness and resilience and its value chains. By way of</p>	<p><b>RETAINED</b> (4) There is a need to support <b>critical and emerging strategic critical technologies and related services</b> in the following fields: deep and digital technologies, clean technologies, and biotechnologies (including the respective critical raw materials value chains), <b>the entire carbon capture utilisation and storage technologies</b></p>	<p><b>PARTIALLY RETAINED –</b> (4) There is a need to support critical technologies in the following fields: digital technologies, <i>net-zero</i> technologies, and biotechnologies <i>and life science, including medicinal products on the Union List of Critical Medicinal Products and their components</i>, and the respective <i>supply chains of these</i></p>

<p>example, deep technologies and digital technologies should include microelectronics, high-performance computing, quantum technologies (i.e., computing, communication and sensing technologies), cloud computing, edge computing, and artificial intelligence, cybersecurity technologies, robotics, 5G and advanced connectivity and virtual realities, including actions related to deep and digital technologies for the development of defence and aerospace applications. Clean technologies should include, among others, renewable energy; electricity and heat storage; heat pumps; electricity grid; renewable fuels of non-biological origin; sustainable alternative fuels; electrolyzers and fuel cells; carbon capture, utilisation and storage; energy efficiency; hydrogen and its related infrastructure; smart energy solutions; technologies vital to sustainability such as water purification and desalination; advanced materials such as nanomaterials, composites and future clean construction materials, and technologies for the sustainable extraction and processing of critical raw materials. Biotechnology should be considered to include technologies such as biomolecules and its applications, pharmaceuticals and medical technologies vital for health security, crop biotechnology, and industrial biotechnology, such as for waste disposal, and biomanufacturing. The Commission may issue guidance to further specify the</p>	<p>example, deep technologies and digital technologies should include microelectronics, high-performance computing, quantum technologies (i.e., computing, communication and sensing technologies), cloud computing, edge computing, and artificial intelligence, cybersecurity technologies, robotics, 5G and advanced connectivity (e.g. <b>fiber-to-the-home/fiber-to-the-building technologies</b>) and virtual realities, including actions related to deep and digital technologies for the development of defence and aerospace applications. Clean technologies should include, among others, renewable energy; electricity and heat storage; heat pumps; electricity grid; renewable fuels of non-biological origin; sustainable alternative fuels, <b>including biofuels</b>; electrolyzers and fuel cells; carbon capture, infrastructure and storage; energy efficiency; <b>biolubricants</b>; hydrogen and its related infrastructure; smart energy solutions; <b>cutting-edge solutions implemented for leak detection and repair inspections carried out along renewable gases and water transport and distribution networks</b>; technologies vital to sustainability such as water <b>storage, smart use, purification, (decentralized) water recycling solutions</b> and desalination; advanced materials such as nanomaterials, composites and future clean construction materials, and technologies for the</p>	<p><b>value chain, research projects and preliminary studies and analyses to support the development of innovative technologies</b>), in particular projects, companies and sectors with a critical role for EU's competitiveness and resilience and its value chains. By way of example, deep technologies and digital technologies should include <b>pharmaceuticals, microelectronics, photonics, advanced materials technologies, internet of things high-performance computing, mass data processing tools (Open/Linked/Big Data), additive manufacturing,</b> quantum technologies (i.e., computing, communication and sensing technologies), cloud computing, edge computing, and artificial intelligence, cybersecurity technologies, robotics, 5G and advanced connectivity (e.g. <b>fiber-to-the-home/fiber-to-the-building technologies</b>) and virtual realities, including actions related to deep and digital technologies for the development of defence and aerospace applications. Clean technologies should include, among others, renewable energy; electricity and heat storage; <b>vehicles enabling efficient and clean mobility as well as their value chain and supply infrastructures</b>; heat pumps; electricity grid; renewable fuels of non-biological origin; <b>all sustainable alternative fuels technologies, including biofuels for road transport</b>; electrolyzers and fuel</p>	<p><i>technologies, in particular in projects, companies and sectors with a critical role for EU's competitiveness and resilience. For reasons of legal clarity and coherence, the definition of digital technologies is aligned with the definition contained in <b>Decision (EU) 2022/2481<sup>1</sup></b> of the European Parliament and of the Council and the definition of net-zero technologies is aligned with the definition in Regulation (EU) .../... [Net-Zero Industry Act]. In the absence of a legal definition of biotechnologies in Union law, this Regulation relies on the OECD definition. Life sciences should include the application of scientific knowledge to fields such as, but not limited to, biology, zoology, botany, ecology, physiology, biochemistry, microbiology, pharmacology, agronomy, medicine. Critical medicinal products, including active pharmaceutical ingredients, as listed in the Union List of Critical Medicinal Products, should be covered as well. European open strategic autonomy and competitiveness cannot be enhanced without strengthening the supply chains in the technology sectors covered by this Regulation. Financial support to projects along the supply chain for the manufacturing of critical technologies therefore also contribute to the STEP objectives. Technologies should be considered critical when they bring an innovative, cutting-edge element with significant economic</i></p>
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<sup>1</sup> Decision (EU) 2022/2481 of the European Parliament and of the Council of 14 December 2022 establishing the Digital Decade Policy Programme 2030

<p>scope of the technologies in these three fields considered to be critical in accordance with this Regulation, in order to promote a common interpretation of the projects, companies and sectors to be supported under the respective programmes in light of the common strategic objective. Moreover, technologies in any of these three fields which are subjects of an Important Project of Common European Interest (IPCEI) approved by the Commission pursuant to Article 107(3), point (b) TFEU should be deemed to be critical, and individual projects within the scope of such an IPCEI should be eligible for funding, in accordance with the respective programme rules, to the extent that the identified funding gap and the eligible costs have not yet been completely covered.</p>	<p>sustainable extraction and processing of critical raw materials. Biotechnology should be considered to include technologies such as biomolecules and its applications, pharmaceuticals and medical technologies vital for health security, crop biotechnology, and industrial biotechnology, such as for waste disposal, and biomanufacturing. The Commission may issue guidance to further specify the scope of the technologies in these three fields considered to be critical in accordance with this Regulation, in order to promote a common interpretation of the projects, companies and sectors to be supported under the respective programmes in light of the common strategic objective. Moreover, technologies in any of these three fields which are subjects of an Important Project of Common European Interest (IPCEI) approved by the Commission pursuant to Article 107(3), point (b) TFEU should be deemed to be critical, and individual projects within the scope of such an IPCEI should be eligible for funding, in accordance with the respective programme rules, to the extent that the identified funding gap and the eligible costs have not yet been completely covered.</p>	<p>cells; carbon capture, utilisation and storage; energy efficiency; <b>biolubricants</b>; hydrogen and its related infrastructure; smart energy solutions; <b>cutting-edge solutions implemented for leak detection and repair inspections carried out along renewable gases and water transport and distribution networks</b>; technologies vital to sustainability such as water <b>storage, smart use</b>, purification and desalination; advanced materials such as nanomaterials, composites and future clean construction materials, and technologies for the sustainable extraction and processing of critical raw materials. Biotechnology should be considered to include technologies such as biomolecules and its applications, <b>all</b> pharmaceuticals and medical technologies <b>and processes</b> vital for health security, crop biotechnology, and industrial biotechnology, such as for waste disposal, and biomanufacturing. The Commission <b>should provide no later than two months after the entry into force of this Regulation may issue</b> guidance to further specify the scope of the technologies in these three fields considered to be critical in accordance with this Regulation, in order to promote a common interpretation of the projects, companies and sectors to be supported under the respective programmes in light of the common strategic objective. Moreover, technologies in any of these three fields which are subjects of an Important Project of Common European</p>	<p><i>potential to the Single Market or contribute to the prevention or reduction of Union dependencies. The Commission should be empowered to adopt a delegated act, at the latest two months after the entry into force of this regulation, to further specify the scope of the technologies in these three sectors considered to be critical in accordance with this Regulation, in order to promote a common interpretation of the projects, companies and sectors to be supported under the respective programmes in light of the common strategic objective to reduce critical dependencies. When defining strategic dependencies, the Commission should build upon the assessments conducted in recent years. The Commission should review the delegated act in light of the findings of its interim evaluation report drawn up in accordance with this Regulation and adapt it to the then prevailing market conditions. As the Net-Zero Industry Act creates a comprehensive understanding of those European industries that are deemed necessary to reach the climate targets in 2050, Strategic Projects as identified under Regulation (EU) .../... [NetZero Industry Act] that comply with the resilience or competitiveness criteria of the NetZero Industry Act, in the spirit of the critical aspects of all technology projects under this Regulation, should be considered to fulfill the STEP objectives. The same should apply to Strategic Projects identified under</i></p>
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		Interest (IPCEI) approved by the Commission pursuant to Article 107(3), point (b) TFEU should be deemed to be critical, and individual projects within the scope of such an IPCEI should be eligible for funding, in accordance with the respective programme rules, to the extent that the identified funding gap and the eligible costs have not yet been completely covered.	<b>Regulation (EU) .... [Critical Raw Materials Act].</b>
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<b>Recital 9 of the STEP proposal</b>	<b>ELTI Proposed amendment</b>	<b>Council amendment (2nd compromise text as of 27<sup>th</sup> Sep)</b>	<b>EP Report As adopted on 17<sup>th</sup> Oct in Plenary</b>
(9) To that end, it should be possible to rely on assessments made for the purposes of other Union programmes in accordance with Articles 126 and 127 of Regulation (EU, Euratom) 2018/1046, in order to reduce administrative burden for beneficiaries of Union funds and encourage investment in priority technologies. Provided they comply with the provisions of the RRF Regulation, Member States should consider including actions awarded the Sovereignty Seal when preparing their recovery and resilience plans and when proposing their Recovering and Resilience Plans and when deciding on investment projects to be financed from its share of the Modernisation Fund. The Sovereignty Seal should also be taken into account by the Commission in the context of the procedure provided for in Article 19 of the EIB Statute and of the policy check laid down in Article 23 of the InvestEU Regulation. In addition, the implementing partners should be required to examine	(9) To that end, it should be possible to rely on assessments made for the purposes of other Union programmes in accordance with Articles 126 and 127 of Regulation (EU, Euratom) 2018/1046, in order to reduce administrative burden for beneficiaries of Union funds and encourage investment in priority technologies. Provided they comply with the provisions of the RRF Regulation, Member States should consider including actions awarded the Sovereignty Seal when preparing their recovery and resilience plans and when proposing their Recovering and Resilience Plans and when deciding on investment projects to be financed from its share of the Modernisation Fund. The Sovereignty Seal should also be taken into account by the Commission in the context of the procedure provided for in Article 19 of the EIB Statute and of the policy check laid down in Article 23 of the InvestEU Regulation <b>by ensuring a simplified approval procedure.</b> In addition, the	<b>NOT RETAINED</b>	<b>NOT RETAINED</b>



<p>projects having been awarded the Sovereignty Seal in case they fall within their geographic and activity scope in accordance with Article 26(5) of that Regulation. Authorities in charge of programmes falling under STEP should also be encouraged to consider support for strategic projects identified in accordance with the Net Zero Industry and the Critical Raw Materials Acts that are within the scope of Article 2 of the Regulation and for which rules on cumulative funding may apply.</p>	<p>implementing partners should be <b>required encouraged</b> to examine projects having been awarded the Sovereignty Seal in case they fall within their geographic and activity scope in accordance with Article 26(5) of that Regulation <b>and taking into account the mode of operation of the implementing partners</b>. Authorities in charge of programmes falling under STEP should also be encouraged to consider support for strategic projects identified in accordance with the Net Zero Industry and the Critical Raw Materials Acts that are within the scope of Article 2 of the Regulation and for which rules on cumulative funding may apply.</p>		
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<b>Recital 10 of the STEP proposal</b>	<b>Proposed amendment</b>	<b>Council amendment (2nd compromise text as of 27<sup>th</sup> Sep)</b>	<b>EP Report As adopted on 17<sup>th</sup> Oct in Plenary</b>
<p>(10) A new publicly available website (the ‘Sovereignty Portal’) should be set up by the Commission to provide information on available support to companies and project promoters seeking funds for STEP investments. To that end, it should display in an accessible and user-friendly manner the funding opportunities for STEP investments available under the EU budget. This should include information about directly managed programmes, such as Horizon Europe, the Digital Europe programme, the EU4Health programme, and the Innovation Fund, and also other programmes such as InvestEU, the RRF, and cohesion policy funds. Moreover, the Sovereignty Portal should help increase the visibility for STEP investments</p>	<p>(10) A new publicly available website (the ‘Sovereignty Portal’) should be set up by the Commission <b>in coordination with already existing InvestEU Portal for InvestEU eligible transactions</b> to provide information on available support to companies and project promoters seeking funds for STEP investments. To that end, it should display in an accessible and user-friendly manner the funding opportunities for STEP investments available under the EU budget. This should include information about directly managed programmes, such as Horizon Europe, the Digital Europe programme, the EU4Health programme, and the Innovation Fund, and also other programmes such as InvestEU, the RRF,</p>	<p><b>NOT RETAINED</b></p>	<p><b>NOT RETAINED</b></p>

<p>towards investors, by listing the projects that have been awarded a Sovereignty Seal. The Portal should also list the national competent authorities responsible for acting as contact points for the implementation of the STEP at national level.</p>	<p>and cohesion policy funds. Moreover, the Sovereignty Portal should help increase the visibility for STEP investments towards investors, by listing the projects that have been awarded a Sovereignty Seal. The Portal should also list the national competent authorities responsible for acting as contact points for the implementation of the STEP at national level.</p>		
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