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RRF - Acting locally will be key to EU's Covid Recovery Plan

Press release from EFA MEP Jordi Solé

Small and medium sized enterprises and sub-state and regional governments have a key role to play in making a success of the EU's Recovery and Resilience Facility, according to EFA President **Jordi Solé**.

The 672.5 billion euro fund is the cornerstone of the EU's Covid-19 economic recovery plan and MEPs are debating and voting on the rules that will govern the scheme. A mixture of grants and loans, the fund is designed to offer substantial support to EU countries in dealing with the economic impact of the pandemic, in line with the EU's priorities on climate and digital transition.

Speaking in the debate Jordi Solé praised the fund as a historic achievement, but emphasized that for its implementation to be a real success, sub-state governments with their extensive firsthand knowledge, should play a key role in planning and delivery. He also called for SMEs to be able to access the funding.

Jordi Solé MEP said:

“The RRF as a crucial part of the EU's response to the shock caused by the pandemic is already a historic achievement in at least three aspects.

“First, the amount of money it will mobilize.

“Secondly, the way it will be financed through common debt.

“And thirdly, the priorities it will have to concentrate on, namely climate and digital transition but also social cohesion and resilience.

“However, we need to make these funds also a success in another aspect, in their implementation and execution. And for this it is imperative that projects financed by the facility address the structural deficits and bring about real transformation of our economies.

“That in the private sector, SMEs can also become the beneficiaries of these funds.

“And that sub-state governments, having firsthand information on the needs of their economies and territories get involved in the whole cycle of decision making and governance of the recovery plans.

“The recovery and transformation of some of our economies may largely rely on the smooth execution of these funds.”

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Jordi Solé

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