**Next Generation EU of €750 billion as well as targeted reinforcements to the long-term EU budget for 2021-2027 will bring the total financial firepower of the EU budget to €1.85 trillion.**

**27.5.2020**

European Commission President Ursula von der Leyen: “*The recovery plan turns the immense challenge we face into an opportunity, not only by supporting the recovery but also by investing in our future: the European Green Deal and digitalization will boost jobs and growth, the resilience of our societies and the health of our environment. This is Europe's moment”*

***THE POLICY FUNDAMENTALS OF THE RECOVERY***

***The European Green Deal as the EU's recovery strategy:***

* *A massive****renovation wave****of our buildings and infrastructure and a more****circular economy,****bringing local jobs;*
* *Rolling out****renewable energy****projects, especially wind, solar and kick-starting a****clean hydrogen economy****in Europe;*

***Strengthening the Single Market and adapting it to the digital age:***

* ***Investing in more and better connectivity,****especially in the rapid deployment of 5G networks;*
* ***Building a real data economy****as a motor for innovation and job creation;*

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***A fair and inclusive recovery for all:***

* *The short-term****European Unemployment Reinsurance Scheme****(SURE) will provide €100 billion to support workers and businesses;*
* *A****Skills Agenda for Europe****and****a Digital Education Action Plan****will ensure digital skills for all EU citizens;*
* ***Fair minimum wages****and****binding pay transparency measures****will help vulnerable workers, particularly women;*
* *The European Commission is stepping up the fight against****tax evasion****and this will help Member States generate revenue.*

***BUILDING A MORE RESILIENT EU***

*The recovery must unequivocally be based on****fundamental rights and full respect of the rule of law****.*

*We can and must learn the lessons from this crisis, but this can only be done by* ***involving our citizens,*** *communities and cities. The****Conference on the Future of Europe****will play an important role in further strengthening Europe's democratic foundations in the post-coronavirus crisis world.*

***RESPONSIBLE GLOBAL LEADERSHIP***

*The EU will continue working particularly closely with its immediate neighbourhood in the East and South and its partners in Africa.*

**Means**

A **€15 billion**reinforcement for the **European Agricultural Fund for Rural Development**to support rural areas in making the structural changes necessary in line with the European Green Deal and achieving the ambitious targets in line with the new biodiversity and Farm to Fork strategies.

An amount of EUR€ **94.4 billion for Horizon Europe**, which will be reinforced to fund vital research in health, resilience and the green and digital transitions

A **new Recovery and Resilience Facility of €560 billion**

→investments and reforms in relation to the green and digital transitions and the resilience of national economies,

→a grant facility of up to €310 billion and will be able to make up to €250 billion available in loans. Support will be available to all Member States but concentrated on the most affected and where resilience needs are the greatest.

→A **€55 billion top-up of the current cohesion policy programmes**between now and 2022 under the new **REACT-EU initiative**to be allocated based on the severity of the socio-economic impacts of the crisis, including the level of youth unemployment and the relative prosperity of Member States.

→A proposal to strenghten the **Just Transition Fund up to €40 billion**, to assist Member States in accelerating the transition towards climate neutrality.