

# Charles Michel on the recovery fund: “Our citizens and businesses have been heavily impacted by the pandemic. They need targeted relief without delay”



On 23 April 2020 the European Council decided to work towards establishing a recovery fund to respond to the socio-economic consequences of the COVID-19 crisis. It tasked the Commission to analyse the exact needs and to urgently come up with a proposal that is commensurate with the challenge we are facing.

Today 27 May 2020, the European Commission issued its proposal on a Recovery Fund and the Multiannual Financial Framework.

President Charles Michel: *“This is an important step in the decision making process. It will help target support towards the sectors and regions most affected by the COVID19 pandemic.”*

The analysis and assessment of the Commission’s Recovery Fund and MFF proposal will start immediately in the bodies of the Council. In parallel, the President of the European Council and his cabinet will consult with Member States.

President Charles Michel: *“ We will then raise the matter at the regular European Council on 19 June 2020. Everything should be done to reach an agreement before the summer break. Our citizens and businesses have been heavily impacted by the pandemic. They need targeted relief without delay.”*

An agreement on the Recovery Fund and the MFF will pave the way to Europe’s economic recovery and bolster the green and digital transitions.

President Charles Michel: *“I urge all Member States to examine the Commission’s proposal swiftly and work constructively towards a compromise in the best interests of the Union.”*