

## [Press release – MEPs approve €585 million to support Syrian refugees in neighbouring countries](#)



The [report](#) by [Monika Hohlmeier](#) (EPP, DE) recommending the approval of the [draft amending budget](#) was adopted on Friday with 557 votes to 72 and 59 abstentions.

€485 million have been earmarked to keep funding the two main EU humanitarian support actions in Turkey, the [Emergency Social Safety Net \(ESSN\)](#) and the [Conditional Cash Transfer for Education \(CCTE\)](#).

Host communities and refugees (Syrian refugees and Palestinian refugees from Syria) in Jordan and Lebanon will be supported with a total of €100 million. This money will be used to fund projects that offer access to education, support livelihoods and provide health, sanitation, water and waste services, as well as social protection.

Detailed information is available in the [Commission's proposal](#) and in the Parliament's [report](#).

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## [ESMA publishes Guidelines on Securitisation Repository Data](#)

# Completeness and Consistency Thresholds

ESMA, following a public consultation, has drafted final guidelines which explain how securitisation repositories should verify that the ND options, included in the data it receives from securitisation parties, are only used where permitted and do not prevent the data submission from being sufficiently representative of the underlying exposures in the securitisation. The majority of feedback received during the public consultation was supportive of the data completeness and consistency thresholds.

Following limited adjustments to the guidelines, the final report now provides full transparency to market participants on the concrete accepted levels of ND options contained within the data submitted to securitisation repositories.

## Next steps

The Guidelines will be translated into the official languages of the European Union and published on ESMA's website. ESMA will consider the Guidelines as part of its supervision of securitisation repositories.

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## Press release – EP Today



**Srebrenica.** MEPs will pay tribute to the victims of Srebrenica, marking the 25th anniversary of one of Europe's worst massacres since World War II, in a

debate with Commissioner Olivér Várhelyi at 09.15.

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**European culture.** From around 09.45, MEPs are set to ask the Commission Vice-President Margaritis Schinas to come up with a plan to help the EU's cultural and creative sector, hit hard by the pandemic.

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**Cohesion policy.** MEPs will debate from around 10.30 the role of cohesion policy in tackling the socio-economic impact of COVID-19, with Commissioner Elisa Ferreira.

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You can follow all debates on [Parliament's webstreaming](#) and on [EbS+](#).

## Key Votes

**Health.** Following [Wednesday's debate](#), MEPs will adopt at 18.00 a resolution on "The EU's public health strategy post-COVID-19".

**Money Laundering.** At 18.00, MEPs will adopt a resolution on "Preventing money laundering and terrorist financing", following [Wednesday's debate](#).

**Chemicals.** Following [yesterday's debate](#), MEPs will adopt at 18.00 a resolution on a "Chemicals strategy for sustainability".

## Votes and results

Provisional voting lists are available [here](#). All results of votes are published [here](#).

The results of the votes that took place on Thursday evening will be announced at 09.00, on, among other things,

- Protecting the EU's financial interests and combating fraud, and
- Humanitarian situation in Venezuela and the migration and refugee crisis, and
- Activities of the European Investment Bank.

Also at 09.00, the names of MEPs who will be sitting on the subcommittee on tax matters, the committee of inquiry on animal transport and on the special committees on cancer, on artificial intelligence and on foreign interference and disinformation in the EU will be announced.

The first voting session starts today at 9.45, with votes being announced at 13.30, on, among other things,

- Guidelines for the employment policies of the member states,
- European approach to energy storage, and
- Revision of the guidelines for trans-European energy infrastructure.

The second and final voting session starts at 14.15, with results being announced at 18.00.

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## [Remarks by Mário Centeno following the Eurogroup videoconference of 9 July 2020](#)



Good afternoon.

This is my last press conference as President of the Eurogroup. I am particularly happy with our meeting today. Good and substantive discussions on the economic situation, lots of energy to counter this crisis with further policy action. And an exciting and competitive race to elect a new President to lead the Eurogroup going forward.

Let me formally announce to you that the Eurogroup has a new President – Paschal Donohoe.

Paschal Donohoe's term – which is 2.5 years – will begin on 13 July.

We had 3 excellent candidates – all very competent, experienced ministers and highly regarded members of the Eurogroup.

I would like to thank the other two candidates for their initiative and commitment to the work of the Eurogroup.

I do not have to introduce Paschal to you.

Let me just say that it has been a true pleasure working with Paschal Donohoe for the past 2,5 years, and his contributions to the Eurogroup's work have been highly valued by colleagues.

I have no doubt that Paschal will make an excellent President of the Eurogroup and wholeheartedly wish him every success in this post.

Before giving the floor to Paschal, let me briefly report on the rest of the **Eurogroup meeting**. We welcomed João Leão, my successor as Portuguese Finance Minister. And we also received an update on the new French government programme from Bruno Le Maire, who was reappointed minister.

We started our agenda with a discussion of the economic situation. The Commission presented its interim summer **forecast**, which confirms that the euro area entered a recession of unprecedented depth in the second quarter.

The forecast also confirms that the rebound has started, though it is far too early to relax. The euro area economy is expected to shrink by almost 9% this year and, even if the rebound continues next year, as we hope, we will still be far below where we were.

Without the swift and determined policy responses we have implemented at the national and European levels, the situation would even have been far worse.

It rests on our shoulders the task to prove part of these bleak projections wrong. These forecasts do not factor in the impact of the Recovery Instrument. A timely agreement at the European Council on a robust recovery plan would surely constitute an upside risk. And so the policy response to the pandemic remains our prime focus.

This sets the stage for our discussion of the **fiscal stance**, for which we welcomed Professor Niels Thygesen, the Chair of the European Fiscal Board. This is a regular item of our meetings but the discussion was anything but business-as-usual.

While everybody focused on the COVID-19 situation, something remarkable has happened – we ended up with a **fiscal policy consensus**. The EFB, the Commission, the ECB and Eurogroup ministers all support timely and targeted policies to combat the pandemic and to protect the fabric of our economies and societies. This translates into a strongly supportive fiscal stance in the euro area, which complements the supportive monetary policies of the ECB. This is our focus for 2020.

For next year, uncertainty remains very high. The policy challenges may change in the coming months and our policy responses may have to adapt. As ministers gear up their budget preparations for next year, there is broad consensus on supportive policies for next year as well.

That brings me to the end. With the benefit of hindsight, we can say that the past two and half years were for the most part an intermission between two crises – the sovereign and the pandemic.

We used this period wisely, carving out a renewed role for the Eurogroup. The Eurogroup earned its reputation as a crisis management body.

In the past few years, the conversation changed, as we sought to coordinate fiscal and economic policies more closely, in good times.

Let me say that it has been an honour to participate in the important work of the Eurogroup for the past five years, first as a member and then as President. It has also been a pleasure to work with talented colleagues from across the continent in a true spirit of European co-operation.

Let me also thank you, the journalists, for your interest and attention in these years. I truly enjoyed our interactions.

It is time for me to hand over. So, Paschal, congratulations again. Please, the floor is yours.

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## [Press release – How to recover the European culture after COVID-19?](#)



You can follow the debate live via [EP Multimedia center](#) or [EbS+](#).

The cultural and creative sector has been damaged severely by the economic impact of mandatory social distancing. Many venues remain closed or have significantly scaled down their activity, whilst future prospects remain unclear.

More flexible state aid rules, adopted as part of the coronavirus response initiative, as well as the “Next Generation EU” recovery plan, have given member states more options to support their cultural enterprises and creators. However, no targeted EU funds have been earmarked for the sector.

Members of the European Parliament’s Culture and Education Committee [have been calling](#) for significant help, especially for small businesses and individual actors. They have also been [highly critical of the Commission’s proposal to cut financing for the “Creative Europe” programme](#) within the next

long-term EU budget.

### **Next steps**

In September 2020 the Parliament will vote on a resolution with their recommendations, to wind up the July debate.