

## Italy: EIB provides €300 million to Autonomous Province of Trento for sustainable projects and post-COVID-19 reconstruction



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- The financing will fund the investments of municipalities and local entities via Cassa del Trentino.
- It will support public infrastructure, energy efficiency and renewable energy sources, transport, the fight against climate change and recovery following the crisis caused by the pandemic.
- An initial tranche of €160 million has already been finalised.

The EU bank is backing the Autonomous Province of Trento for all sustainable public sector projects and the economic recovery from the impact of the [COVID-19 pandemic](#). This is the goal of the agreement signed today by the European Investment Bank (EIB), which will provide €300 million to the northern Italian province, with an initial tranche of €160 million already finalised.

[Cassa del Trentino](#) – the institution for supporting economic development and infrastructure construction and management within the autonomous province – will be responsible for channelling the resources to municipalities and public entities.

In concrete terms, projects in the public infrastructure, energy efficiency and renewable energy sources, sustainable transport, urban development and

renewal sectors together with investments in tackling and mitigating climate change will be eligible for financing. These will be joined by any projects of municipalities and public entities in Trentino that aim to alleviate the effects of the economic and social crisis caused by the pandemic and lay the groundwork for an economic recovery.

The maturity of the loans can be up to 20 years, with a four-year grace period. In addition to the advantages of EIB financing – whose own AAA rated bond issues enable it to offer long maturities and favourable rates to loan beneficiaries – disbursements from Cassa del Trentino will be subject to a guarantee from the [province](#).

*“Trentino has a long history of applying EU bank financing. I am therefore very proud that it is the first in Italy to use the resources we are making available to regions and provinces for sustainable investments and to drive the recovery of the economy, which was hit hard by the halt in activity caused by the COVID-19 pandemic,”* said EIB Vice-President **Dario Scannapieco**.