



Funding for projects

## Spain will receive 1 billion euros from Cohesion Funds this year

- The Ministry of Finance breaks a deadlock in a long-running legal dispute which delayed the delivery of the funds for 2000-2006
- Cristóbal Montoro met with the EU Commissioner for Regional Policy, Johannes Hahn, today

**21 May 2012.** The Minister of Finance and Public Administrations, Cristóbal Montoro, today met the European Union Commissioner for Regional Policy, Johannes Hahn, to break the deadlock on funding for projects from the Cohesion Fund worth 1 billion euros, which Spain will receive this year.

The amount relates to project funding from the Cohesion Fund for the 2000-2006 period. The complexity of managing a fund which provides individual funding for more than a thousand projects delayed the distribution of the funds, even though many of them ended several years ago and all the necessary documentation had been delivered to the European Commission.

After a difficult negotiation process between the Commission and Spain, the method for evaluating each project has been agreed, clearing the way for receipt of a fund worth 1 billion euros. If this agreement had not been reached, the process could have taken more than 20 years.

The Minister of Finance and the European Union Commissioner for Regional Policy agreed to work to simplify the process for funding projects with European funds, in order to avoid situations like the 2000-2006 period happening again in the future.

Commissioner Hahn also informed Cristóbal Montoro that the European Commission is especially interested in directing European Funds towards small and medium enterprises, jobs for young people and the farming and food sector, and expressed his satisfaction with the measures Spain is already taking in this area.