



MEDIA RELEASE: Unused recovery funds targeted toward energy savings

[4 May 2010, Brussels] - Green groups Climate Action Network (CAN) Europe and the European Environmental Bureau (EEB) welcome the European Commission's announcement today that unspent money from the Economic Recovery Fund will be used to leverage money for energy efficiency and renewables undertakings.

"Energy efficiency and renewables projects have enormous potential to generate safe local jobs, at the same time as contributing at low or negative cost to the achievement of climate and resource efficiency objectives," said Erica Hope of CAN Europe.

Green groups have been campaigning to ensure the Commission kept its earlier promise to channel unused recovery funds into efficiency and renewables projects. The Commission committed to spending funds in this way in 2009. Therefore, today's announcement came as a very welcome response to the efforts of a broad range of stakeholders and an indication of the reasoned priorities of this new Commission.

"Local authorities are more than ready to spend this money in ways which will add real value to our economy," Hope continued. "Lack of upfront capital represents a consistent barrier to win-win projects such as the retrofit of buildings, development of public transport infrastructure and energy efficient district heating networks."

"It was a greatly missed opportunity that none of the substantial sums involved in the Economic Recovery Fund were allocated to such projects when the Recovery Package was agreed last year," continued Catherine Pearce of EEB. "It's therefore most welcome that the Commission has moved to correct this error. It's a start towards finding all the funds that could be productively used by local authorities for efficiency and renewables projects."

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NOTES:

A link to the letter sent by NGOs to the Commission on this topic can be found here:

http://www.climnet.org/component/docman/doc_download/1624-letter-to-energy-commissioner-oettinger-regarding-unspent-recovery-money-12-apr-2010.html