



Brussels, 21.6.2023  
C(2023) 4046 final

**COMMISSION IMPLEMENTING DECISION**

**of 21.6.2023**

**on the financing of the special measure in favour of Ukraine for 2023**

# COMMISSION IMPLEMENTING DECISION

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## on the financing of the special measure in favour of Ukraine for 2023

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU, Euratom) 2018/1046<sup>1</sup> of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012, and in particular Article 110 thereof,

Having regard to Regulation (EU) 2021/947<sup>2</sup> of the European Parliament and of the Council of 9 June 2021 establishing the Neighbourhood, Development and International Cooperation Instrument - Global Europe, amending and repealing Decision No 466/2014/EU and repealing Regulation (EU) 2017/1601 and Council Regulation (EC, Euratom) No 480/2009, and in particular Article 23(4)].

Whereas:

- (1) In order to ensure the implementation of the special measure in favour of Ukraine for 2023, it is necessary to adopt an annual financing decision, which constitutes the annual work programme, for 2023. Article 110 of Regulation (EU, Euratom) 2018/1046 ('the Financial Regulation') establishes detailed rules on financing decisions.
- (2) The envisaged assistance should comply with the conditions and procedures set out by the restrictive measures adopted pursuant to Article 215 TFEU<sup>3</sup>.
- (3) The objectives pursued by the special measure to be financed under the Neighbourhood geographic programme of Regulation (EU) 2021/947 should contribute to the macro-financial stability of Ukraine by granting an interest rate subsidy in respect of the loans under the Union's exceptional macro-financial assistance provided to Ukraine in 2022.
- (4) As part of the response to Russia's ongoing unprovoked and unjustified war of aggression against Ukraine, the Union's exceptional macro-financial assistance of up to EUR 1 billion pursuant to Decision (EU) 2022/1201 of the European Parliament

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<sup>1</sup> OJ L 193, 30.7.2018, p.1.

<sup>2</sup> OJ L 209, 14.6.2021, p.1.

<sup>3</sup> [www.sanctionsmap.eu](http://www.sanctionsmap.eu) Please note that the sanctions map is an IT tool for identifying the sanctions regimes. The source of the sanctions stems from legal acts published in the Official Journal (OJ). In case of discrepancy between the published legal acts and the updates on the website it is the OJ version that prevails.

and of the Council<sup>4</sup>, provided swift and urgent support to the Ukrainian budget and was fully disbursed in two tranches in August 2022. A second instalment of up to EUR 5 billion pursuant to Decision (EU) 2022/1628 of the European Parliament and of the Council<sup>5</sup>, was disbursed in three tranches between October and December 2022.

- (5) Decision (EU) 2022/1628, which complements and amends Decision (EU) 2022/1201, establishes that, by derogation from Article 220(5), point (e), of the Financial Regulation, the Union may bear interest by granting an interest rate subsidy in respect of the loans under both Decisions. Ukraine may request the interest rate subsidy by the Union by the end of March of each year.
- (6) Decision (EU) 2022/1628 also establishes that the financial envelope referred to in Article 6(2), point (a), first indent, of Regulation (EU) 2021/947 shall be used to cover the costs of interest payments related to the Union's macro-financial assistance during the period of the multiannual financial framework 2021–2027 as an interest rate subsidy, provided that Ukraine requests such subsidy.
- (7) The 24<sup>th</sup> EU-Ukraine Summit of 3 February 2023 highlighted the historical importance of the decision of the European Council of 23 June 2022 to recognise the European perspective of and grant the status of candidate country to Ukraine. The EU and Ukraine underlined that relief, reconstruction, reforms and Ukraine's European path are mutually reinforcing, underpinning Ukraine's efforts in its modernization and alignment with EU standards. The Summit confirmed the Union's commitment to continue and intensify support to Ukraine.
- (8) In February 2023, Ukraine requested to receive an interest rate subsidy in respect to the loans under the exceptional macro-financial assistance for Ukraine for the year 2023. The first payment of the interest charge in 2023 is due by 1 August 2023. This subsidy will contribute, along with other Union's actions, to Ukraine's macro-financial stability and its prospective of fast recovery. The option of this subsidy was not provided for in the multiannual indicative programme in favour of Ukraine for the period 2021-2027<sup>6</sup>. Consequently, it is appropriate to use a special measure to grant such subsidy for the year 2023.
- (9) In order to allow for flexibility in the implementation of the measure, it is appropriate to allow changes which should not be considered substantial for the purposes of Article 110(5) of the Financial Regulation.
- (10) The measure provided for in this decision is in accordance with the opinion of the Committee established under Article 45 of Regulation (EU) 2021/947.

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<sup>4</sup> Decision (EU) 2022/1201 of the European Parliament and of the Council of 12 July 2022 providing exceptional macro-financial assistance to Ukraine (OJ L 186, 13.7.2022, p. 1).

<sup>5</sup> Decision (EU) 2022/1628 of the European Parliament and of the Council of 20 September 2022 providing exceptional macro-financial assistance to Ukraine, reinforcing the common provisioning fund by guarantees by Member States and by specific provisioning for some financial liabilities related to Ukraine guaranteed under Decision No 466/2014/EU, and amending Decision (EU) 2022/1201 (OJ L 245, 22.9.2022, p. 1–13).

<sup>6</sup> Commission implementing decision C(2021)9351 of 13 December 2021.

HAS DECIDED AS FOLLOWS:

*Article 1*  
*The measure*

The annual financing Decision, constituting the annual work programme for the implementation of the special measure in favour of Ukraine for 2023, as set out in the annex, is adopted.

*Article 2*  
*Union contribution*

The maximum Union contribution for the implementation of the measure for 2023 is set at EUR 100 087 328,77, and shall be financed from the appropriations entered in budget line 14.02.01.11 – Eastern Neighbourhood of the general budget of the Union.

*Article 3*  
*Flexibility clause*

Increases<sup>7</sup> or decreases of up to EUR 10 million and not exceeding 20% of the contribution set in the first paragraph of Article 2, or cumulated changes to the allocations of specific actions not exceeding 20% of that contribution, as well as extensions of the implementation period shall not be considered substantial within the meaning of Article 110(5) of the Financial Regulation, provided that these changes do not significantly affect the nature and objectives of the actions.

The authorising officer responsible may apply the changes referred to in the first paragraph acting in accordance with the principles of sound financial management and proportionality.

Done at Brussels, 21.6.2023

*For the Commission*  
*Olivér VÁRHELYI*  
*Member of the Commission*

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<sup>7</sup>These changes can come from external assigned revenue made available after the adoption of the financing Decision.