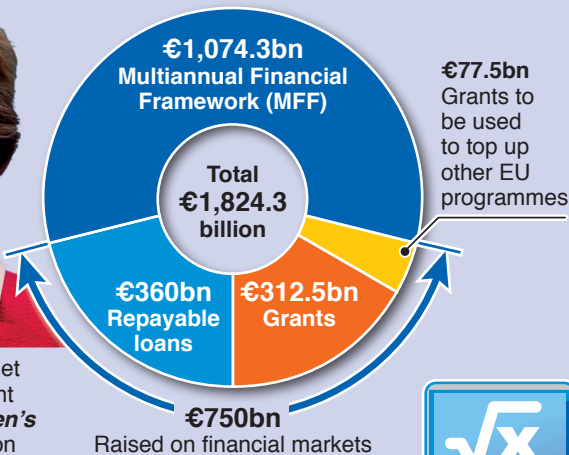


How EU recovery fund will work

The EU's green light to a temporary €750 billion recovery fund financed for the first time by joint debt will allow the 27-nation bloc to channel grants – via the EU budget – to boost an economic rebound

EU budget (2021-2027)



New MFF: First budget proposed by President **Ursula von der Leyen's** European Commission



1 Plan: Each country must draw up proposals showing how they will use grant in national recovery plan

2 Formula: Grants to be calculated using formula that balances population and jobless rate of each member state with economic damage caused by pandemic. Grants will apply to years 2021-23



3 Approval: Request for grants must be approved by 15 of 27 members – representing 65% of total EU population

4 Payback: Member states to agree roadmap to new environmental levies and digital taxes – dubbed **Own Resources** – to pay back all liabilities by end of 2058

EU's surging debt to reach €904 billion



*SURE: Support to mitigate Unemployment Risks in an Emergency