

Beat: Business

Commission welcomes decisions to provide €87.4 billion in financial support

to 16 Member States under SURE

Paris, Washington DC, 06.10.2020, 01:28 Time

USPA NEWS - The European Commission welcomed the Council's approval of a €87.4 billion grant to provide financial support to 16 Member States. The assistance will be provided under the SURE instrument to help protect jobs and people in work. Financial support will be provided in the form of loans granted on favourable terms from the EU to Member States. Disbursements to Member States are expected to start in the coming weeks.

The assistance will be provided under the SURE instrument to help protect jobs and people in work. Financial support will be provided in the form of loans granted on favourable terms from the EU to Member States. Disbursements to Member States are expected to start in the coming weeks. These loans will assist Member States in addressing sudden increases in public expenditure to preserve employment in the context of the pandemic crisis. Specifically, they will help Member States to cover costs directly related to the financing of national short-time work schemes, and other similar measures that they have put in place as a response to the pandemic, in particular for the self-employed. SURE could also finance some health-related measures, in particular at the work place, used to ensure a safe return to normal economic activity. The decisions follow the Commission's proposals for support presented in August, and the activation of the instrument last week. Member States can still submit formal requests for support under SURE, which has an overall firepower of up to €100 billion to help protect jobs and workers affected by the pandemic. Ursula von der Leyen, President of the European Commission declared : "We must do everything in our power to preserve jobs and livelihoods"; SURE is a clear symbol of solidarity in the face of an unprecedented crisis. Europe is committed to protecting citizens." [?] European Union

Article online:

<https://www.uspa24.com/bericht-17617/commission-welcomes-decisions-to-provide-874-billion-in-financial-support.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDSStV (German Interstate Media Services Agreement): Jedi Foster P/O Rahma Sophia Rachdi

Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Jedi Foster P/O Rahma Sophia Rachdi

Editorial program service of General News Agency:

United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com