

## **Outcome to the Ex-ante Assessment for the use of Financial Instruments within Ireland's EAFRD AND EMFF Operational Programmes**

The Ex-ante Assessment for the use of Financial Instruments within Ireland's European Agricultural Fund for Rural Development (EAFRD) and European Maritime and Fisheries Fund (EMFF) Operational Programmes was completed by Indecon International Economic Consultants and is available on the Department's website.

The Ex-ante Assessment involved a detailed evaluation of access to finance for enterprises in the agriculture and seafood sectors in Ireland and examined the required steps of an ex ante assessment as outlined in Article 37 (2) of EU Regulation 1303/2013.

The Ex-ante Assessment Report was presented to the Rural Development Programme Monitoring Committee in September 2017. Following this, a written public consultation on the Ex-Ante Assessment was held to hear the views of stakeholders on the proposed use of Financial Instruments. Submissions were received from the Irish Farmers Association, Irish Creamery Milk Suppliers Association, Teagasc, Strategic Banking Corporation of Ireland, Ireland Strategic Investment Fund, Macra na Feirme, Údarás na Gaeltachta, Edward Fahy and the Irish Fish Processors and Exporters Association. Submissions received are available upon request.

Following clarifications from the European Commission on the methodology to be used when calculating the Gross Grant Equivalent, a revised version of the Ex-ante Assessment Report was prepared by Indecon International Economic Consultants. The revised Report is dated 2 February 2018 and is available on the Department's website.

The Minister for Agriculture, Food and the Marine, Mr Michael Creed, T.D., has now decided on the following actions points with regards the introduction of FI under the RDP and the EMFF OP:

1. That a Financial Instrument not be introduced for either the RDP or the EMFF at this time.
2. That the lessons learnt in conducting the FI ex-ante assessment and consultation exercise be taken into consideration in the design of the CAP Strategic Plan 2021 -2027 and the next Operational Programme for the European Maritime and Fisheries Fund.
3. That an update of the ex ante assessment for the use of FI, including working capital be considered in the ex-ante evaluation of the CAP Strategic Plan 2021-2027 and the next Operational Programme for the European Maritime and Fisheries Fund.

10/04/2019

END