EUROPEAN
COMMISSION

Brussels, 7.4.2017
COM(2017) 157 final

Proposal for a

DECISION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

on the mobilisation of the European Globalisation Adjustment Fund following an application from Finland – EGF/2016/008 FI/Nokia Network Systems

EXPLANATORY MEMORANDUM

CONTEXT OF THE PROPOSAL

1. The rules applicable to financial contributions from the European Globalisation Adjustment Fund (EGF) are laid down in Regulation (EU) No 1309/2013 of the European Parliament and of the Council of 17 December 2013 on the European Globalisation Adjustment Fund (2014-2020) and repealing Regulation (EC) No 1927/2006[1] (the 'EGF Regulation').

2. On 22 November 2016, Finland submitted an application EGF/2016/008 FI/Nokia Network Systems for a financial contribution from the EGF, following redundancies[2] in Nokia Oy (Nokia Network Systems) and 3 suppliers and dowstream producers in Finland.

3. Following its assessment of this application, the Commission has concluded, in accordance with all applicable provisions of the EGF Regulation, that the conditions for awarding a financial contribution from the EGF are met.

SUMMARY OF THE APPLICATION

EGF application	EGF/2016/008 FI/Nokia Network Systems
Member State	Finland
Region(s) concerned (NUTS[3] level 2)	Helsinki-Uusimaa (Uusimaa) (FI1B), Länsi-Suomi (Pirkanmaa) (FI19) Pohjois- ja Itä-Suomi (Pohjois-Pohjanmaa) (FI1D)
Date of submission of the application	22 November 2016
Date of acknowledgement of receipt of the application	22 November 2016
Date of request for additional information	2 December 2016
Deadline for provision of the additional information	13 January 2017
Deadline for the completion of the assessment	7 April 2017
Intervention criterion	Article 4(1)(a) of the EGF Regulation
Primary enterprise	Nokia Oy (Nokia Network Systems)

[1] OJ L 347, 20.12.2013, p. 855.

[2] Within the meaning of Article 3 of the EGF Regulation.

[3] Commission Regulation (EU) No 1046/2012 of 8 November 2012 implementing Regulation (EC) No 1059/2003 of the European Parliament and of the Council on the establishment of a common classification of territorial units for statistics (NUTS) as regards the transmission of the time series for the new regional breakdown (OJ L 310, 9.11.2012, p. 34).

Number of enterprises concerned	4
Sector(s) of economic activity (NACE Revision 2 Division)[4]	Division 26 - Manufacture of computers, electronic and optical products
Number of subsidiaries, suppliers and downstream producers	3
Reference period	02 June 2016 – 02 October 2016
Number of redundancies during the reference period (*a*)	945
Number of redundancies before or after the reference period (*b*)	0
Total number of redundancies	945
Total number of eligible beneficiaries	945
Total number of targeted beneficiaries	821
Number of targeted young persons not in employment, education or training (NEETs)	0
Budget for personalised services (EUR)	4 154 000
Budget for implementing EGF[5] (EUR)	249 000
Total budget (EUR)	4 403 000
EGF contribution (60 %) (EUR)	2 641 800

ASSESSMENT OF THE APPLICATION

Procedure

4. Finland submitted application EGF/2016/008 FI/Nokia Network Systems within 12 weeks of the date on which the intervention criteria set out in Article 4 of the EGF Regulation were met, on 22 November 2016. The Commission acknowledged receipt of the application on the same day and requested additional information from Finland on 2 December 2016. Such additional information was provided within six weeks of the request. The deadline of 12 weeks of the receipt of the complete application within which the Commission should finalise its assessment of the application's compliance with the conditions for providing a financial contribution expires on 7 April 2017.

ELIGIBILITY OF THE APPLICATION

Enterprises and beneficiaries concerned

5. The application relates to 945 workers made redundant in Nokia Oy and 3 suppliers. The primary enterprise operates in the economic sector classified under the NACE Revision 2 Division 26 (Manufacture of computer, electronic and optical products).

[4] OJ L 393, 30.12.2006, p. 1.

[5] In accordance with the fourth paragraph of Article 7 of Regulation (EU) No 1309/2013.

6. Nokia Network Systems is a wholly owned subsidiary of Nokia Oy in Finland. Nokia Network Systems is a data networking and communications equipment company.

Enterprises and number of dismissals within the reference period			
Nokia Oy	940	Lionbridge Oy	1
Eilakaisla Oy	1	ManpowerGroup Solutions Oy	3
Total no. of enterprises: 4		**Total no. of dismissals:**	**945**
Total no. of self-employed persons whose activity has ceased:			**0**
Total no. of eligible workers and self-employed persons:			**945**

Intervention criteria

7. Finland submitted the application under the intervention criteria of Article 4(1) (a) of the EGF regulation, which requires at least 500 workers being made redundant over a reference period of four months in a Member State, including workers made redundant by suppliers and downstream producers.

8. The reference period of four months for the application runs from 2 June 2016 to 2 October 2016.

9. The redundancies during the reference period are as follows:

– 940 workers made redundant in Nokia Oy,

– 5 workers made redundant in the 3 suppliers and dowstream producers of Nokia Oy.

Calculation of redundancies and of cessation of activity

10. The redundancies during the reference period have been calculated as follows:

– 945 from the date of the employer's individual notice to lay off or to terminate the contract of employment of the worker.

Eligible beneficiaries

11. The total number of eligible beneficiaries is 945.

Link between the redundancies and major structural changes in world trade patterns due to globalisation addressed in Regulation (EC) No 546/2009

12. In order to establish the link between the redundancies and major structural changes in world trade patterns due to globalisation addressed in Regulation (EC) No 546/2009, Finland argues that the ICT sector is one of those industrial sectors most susceptible to changes in global economy, due to high competition, rapid technological progress and innovations, mergers, acquisitions and outsourcing.

13. In the ICT sector outsourcing of component manufacturing and in general manufacturing processes was the response of European manufacturers to the growing need of gaining a competitive advantage in a fast changing competition, mostly from East Asia.

14. East Asian competitors have so far used low margins as a source of competitive advantage. Now they are reinvesting their profits into research and development. East Asian rivals are entering the market aggressively and pushing European companies into an even more difficult position.

15. The sector has been hit by falling prices and lower demand from telecom carriers. This has not stopped Chinese firms from continuing to enter the markets in Europe[6].

16. The life-cycle of products and related software solutions is very short. The product- and/or software-related know-how and education required in the field become outdated rapidly.

17. The competition between employees from the EU and from outside the EU is intensive. The employees in the European ICT sector are ageing and less educated than their American and Asian counterparts. Finnish ICT professionals are facing increasingly global competition compared to employees in any other sector.

18. To date, the `Manufacture of computer, electronic and optical products` sector has been the subject of 15 EGF applications, 12 of which based on trade related globalisation and 3 on the global financial and economic crisis. Three applications from the 15 were submitted by Finland[7].

Events giving rise to the redundancies and cessation of activity

19. The Finnish ICT sector can be characterised in the last two years by high number of recruitments and major lay-offs at the same time. There is a significant pressure to maintain the competitiveness of products.

20. The IT networks business has witnessed some important trends in recent years. There is an increased need for efficiency and for wider scope of services.

21. On average, the technology industry counted 326 000 employees in 2008. By 2015 the industry employed 289 000 persons[8]. Within the industry, the number of employees in ICT sector increased from 52 000 (2008) to 60 000 (2015). During this period many jobs disappeared and many others were created in ICT.

22. In recent years Nokia Oy established a joint venture with Siemens for network technologies, agreed on selling some of its businesses to Microsoft and merged with Alcatel, in order to compete with bigger rivals in the network communication business. In 2016 Nokia Oy reported on reductions in personnel. Nokia Oy is aiming at €900 million in annual reduction in operational costs by the end of 2018. At the same time, Nokia was taking action to transfer its resources towards technologies of the future.

23. Nokia Oy`s worldwide transformation programme, including the reductions in personnel, is needed in order to be able to compete with East Asian rivals. The related reductions in personnel are estimated to be completed by the end of 2018.

24. The persons who became unemployed from Nokia Oy in 2016 are highly (40%) and medium qualified (60%). They worked in programming and designing.

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6 http://www.telecomlead.com/telecom-equipment/revenue-analysis-shows-huawei-big-vs-ericsson-nokia-68634

7 EGF/2007/003 DE/BenQ, EGF/2007/004 FI/Perlos, EGF/2009/002 DE/Nokia, EGF/2009/008 IE/Dell, EGF/2009/023 PT/Quimonda, EGF/2010/008 AT/AT&S, EGF/2010/011 NL/NXP Semiconductors, EGF/2011/013 DK/Flextronics, EGF/2011/014 RO/Nokia, EGF/2011/025 IT/Lombardia, EGF/2012/006 FI/Nokia Salo, EGF/2012/007 IT/VDC Technologies, EGF/2013/001 FI/Nokia, EGF/2014/014 DE/Aleo Solar, EGF/2016/002 SE/Ericson

8 http://teknologiateollisuus.fi/sites/default/files/file_attachments/personnel.pdf

Expected impact of the redundancies as regards the local, regional or national economy and employment

Uusimaa

25. In Uusimaa, the general economic conditions in the major sectors are declining and industries have reduced their personnel during the past three months[9]. The total sales turnover of companies in the information and communications sector was in a 2,5 per cent downturn in the first quarter of 2016[10].

26. In 2012–2016, the extensive lay-offs in the Espoo, Helsinki and Vantaa area have mostly concerned the electronics and software industries (6 000 employees were laid off in the given period). Smaller businesses and subcontractors have also laid personnel off.

27. Nokia Oy is the largest ICT company in Finland. In 2014, there were 730 new and 759 closed ICT sector companies in Uusimaa. The same year, the number of ICT enterprises in Uusimaa was 7 114 (that is 51% of the national total).

28. The employees dismissed by Nokia Oy in Uusimaa are mostly highly and medium qualified persons; half of them are older than 50 years. They are in programming and designing. Their professional skills are in many cases out of date.

29. The situation in Uusimaa is difficult for highly educated engineers and for employees over 50.

30. Unemployment of the highly educated is overall at a high level[11]; and they are not exclusively employees with technological qualification. Office workers, accountants and payroll clerks are also in the unemployment statistics in Uusimaa.

Pirkanmaa

31. Measured by turnover, the manufacturing industry is the largest economic sector in Pirkanmaa; with the technology industry (48%), forest industry (25%), and chemical, rubber and plastic industry (18%) as the main fields[12].

32. In September 2016 the number of unemployed job seekers registered at the Pirkanmaa Employment and Economic Development Office was 36 186, which was 1% more than the year before[13]. The unemployment rate in Pirkanmaa has been above the national average for long.

33. The main reason for the persistently high unemployment rate in recent years is the crisis of export driven and manufacturing industry-based activities in the region, as well as the drastic structural changes, especially in the ICT sector. In 2015 major ICT companies in Pirkanmaa have laid off more than 1 000 employees.

34. The structural problems now faced in Pirkanmaa are reflected in increased unemployment among the highly educated, which more than doubled in the 2012-

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9 https://ek.fi/en/current/2016/05/04/ek-business-tendency-survey-general-business-outlookwill-remain-rather-weak

10 http://www.stat.fi/til/ntp/2016/01/ntp_2016_01_2016-06-03_tie_001_en.html

11 http://www.akava.fi/tyoelama/akavalaiset_tyoelamassa/tyottomyystilastot/1._korkeasti_koulutettujen_tyottomyys

12 http://pirkanmaantalous.fi/innovaatiotilannekuva/situational-picture-of-innovation-2016-new-scale-new-competences

13 http://www.temtyollisyyskatsaus.fi/graph/tkat/tkat.aspx?lang=en&ely=04#

2016. By mid-2016 about 33% of the unemployed persons with academic degrees have been unemployed for more than a year, without any breaks[14].

Pohjois-Pohjanmaa

35. Unemployment rate is still high in the North Ostrobothnia region. The proportion of unemployed job seekers has stayed above the national average. At the end of April 2016 the unemployment rate in the whole country was 13.0%, in North Ostrobothnia 14,3% and in Oulu 16,1%.[15]

36. Most of the ICT sector in North Ostrobothnia is located in the Oulu region. The challenging business environment and efforts by companies to streamline their operations over the past years have led to drastic layoffs.

37. The number of employees has fallen considerably from the figures at the end of the past decade in this region. Because of cuts and savings the public sector cannot employ as many people as it used to. The prolonged economic recession and structural change within the field have led to longer periods of unemployment.

38. The Nokia Oy layoffs have further aggravated the unemployment problem in the ICT sector in Oulu, where the situation was bad even before that. Oulu is remotely located; there are no other cities nearby, with alternative jobs.

39. The situation is particularly challenging in the region for ICT project managers and assembly staff. They have been unemployed for a long time, so their expertise has become outdated.

40. In the Oulu region there are employment opportunities in new growth sectors. Many of the dismissed employees have solid competence in design and product development, which could be utilised in the ICT sector or sectors developing ICT applications.

Targeted beneficiaries and proposed actions

Targeted beneficiaries

41. The estimated number of redundant workers expected to participate in the measures is 821. The breakdown of these workers by sex, citizenship and age group is as follows:

Category		Number of targeted beneficiaries	
Sex:	Men:	608	(74,0 %)
	Women:	213	(26,0 %)
Citizenship:	EU citizens:	800	(97,4 %)
	non-EU citizens:	21	(2,6 %)
Age group:	15-24 years:	6	(0,7 %)
	25-29 years:	12	(1,5 %)
	30-54 years:	632	(77,0 %)

[14] http://www.temtyollisyyskatsaus.fi/graph/tkat/tkat.aspx?lang=en&ely=04#

[15] http://www.elykeskus.fi/documents/10191/14617851/Tkat_en_huhtikuu_2016.pdf/7338d392-14e3-4fe5-846f-5d0bfd136734

55-64 years:	167	(20,3 %)
over 64 years:	4	(0,5 %)

(*): To avoid too many decimals, the figures are rounded.

Eligibility of the proposed actions

42. The personalised services to be provided to redundant workers consist of the following actions:

– Coaching measures and other preparatory measures

Job seeking training is to provide the participants with more information about the labour market, to help them in charting their own possibilities, and to improve and bring up to date their job-seeking skills. Job coaching: this measure is to support and guide the jobseeker in seeking employment and in on-the-job training. It will provide guidance to the jobseeker for finding a job.

– Career coaching: this measure is aiming at jobseekers that need functional, intensive and long term support in their career planning. It will be based mainly on group-based activities.

– Expert assessments: this measure is to assess the job-seekers` situation and need for services. A so-called profile game will be also organised to help the jobseekers to identify their own areas of competence.

– Employment and business services

The jobseekers will be provided with information, counselling and expert services of planning their re-employment. The EURES network service will also be used, to pass foreign job advertisements to jobseekers. Training will be provided through vocational training and training to support entrepreneurship. The courses offered are classified mostly as specialised trainings, including diplomas.

– Start-up grants are to promote the creation of business activity and self-employment of individual persons. The purpose of the start-up grant is to ensure an income for an aspiring entrepreneur during the estimated time required to launch and establish a full-time business.

– Pay subsidy will be available for the redundant workers to support employment in a new job or an apprenticeship, by reducing the new employer’s payroll costs for a limited time period. The pay subsidy is between 30 and 50 % of the worker's payroll costs for a limited period (6-24 months).

– Allowances for travel, overnight and removal costs

A job-seeker may be granted an allowance for travel and accommodation costs incurred for job-seeking, or travel and accommodation costs for participation in training measures and compensation for removal expenses.

43. The proposed actions, here described, constitute active labour market measures within the eligible actions set out in Article 7 of the EGF Regulation. These actions do not substitute passive social protection measures.

44. Finland has provided the required information on actions that are mandatory for the enterprise concerned by virtue of national law or pursuant to collective agreements.

They have confirmed that a financial contribution from the EGF will not replace such actions.

Estimated budget

45. The estimated total costs are EUR 4 403 000, comprising expenditure for personalised services of EUR 4 154 000 and expenditure for preparatory, management, information and publicity, control and reporting activities of EUR 249 000.

46. The total financial contribution requested from the EGF is EUR 2 641 800 (60% of total costs).

Actions	Estimated number of participants	Estimated cost per participant *(EUR)**	Estimated total costs *(EUR)*
Personalised services (Actions under Article 7(1)(a) and (c) of the EGF Regulation)			
Coaching measures and other preparatory measures *(Valmennukset ja muut valmentavat toimenpiteet)*	200	1 200	240 000
Employment and business services *(Työllisyys- ja yrityspalvelut)*	733	621	455 000
Training *(Koulutus)*	420	6 500	2 730 000
Start-up grant *(Starttiraha)*	15	9 000	135 000
Expert assessments *(Asiantuntija-arvioinnit)*	30	1 333	40 000
Sub-total (a): Percentage of the package of personalised services	–		3 600 000 (86,66 %)
Allowances and incentives (Actions under Article 7(1)(b) of the EGF Regulation)			
Pay subsidy *(Palkkatuki)*	60	9 000	540 000
Allowances for travel, overnight and removal *(Liikkuvuusavustus)*	100	140	14 000

Sub-total (b): Percentage of the package of personalised services:	–		554 000 (13,34 %)
Actions under Article 7(4) of the EGF Regulation			
1. Preparatory activities	–		9 000
2. Management	–		161 000
3. Information and publicity	–		59 000
4. Control and reporting	–		20 000
Sub-total (c): Percentage of the total costs :	–		249 000 (5,66 %)
Total costs (a + b + c):	–		4 403 000
EGF contribution (60 % of total costs)	–		2 641 800

(*) To avoid decimals, the estimated costs per worker have been rounded. However the rounding has no impact on the total cost of each measure.

47. The costs of the actions identified in the table above as actions under Article 7(1)(b) of the EGF Regulation do not exceed 35 % of the total costs for the coordinated package of personalised services. Finland confirmed that these actions are conditional on the active participation of the targeted beneficiaries in job-search or training activities.

48. Finland confirmed that the costs of investments for self-employment, business start-ups and employee take-overs will not exceed EUR 15 000 per beneficiary.

Period of eligibility of expenditure

49. Finland started providing the personalised services to the targeted beneficiaries on 2 June 2016. The expenditure on the actions will therefore be eligible for a financial contribution from the EGF from 2 June 2016 to 22 November 2018.

50. Finland started incurring the administrative expenditure to implement the EGF on 2 June 2016. The expenditure for preparatory, management, information and publicity, control and reporting activities shall therefore be eligible for a financial contribution from the EGF from 2 June 2016 to 22 May 2019.

Complementarity with actions funded by national or Union funds

51. The source of national pre-financing or co-funding is the public employment services item in the administrative branch of the Ministry of Economic Affairs and Employment (MEE). Some services will also be funded from the operating expenditure of the Centres for Economic Development, Transport and the Environment (ELY Centres) and the Employment and Economic Development Offices (TE Offices). Technical support tasks will be funded from the operating expenditure of the MEE and the ELY Centres.

52. Finland has confirmed that the measures described above receiving a financial contribution from the EGF will not also receive financial contributions from other Union financial instruments.

Procedures for consulting the targeted beneficiaries or their representatives or the social partners as well as local and regional authorities

53. Finland has indicated that the co-ordinated package of personalised services has been drawn up in consultation with the stakeholders. The MEE has convened a group that addresses the redundancies in Nokia and participates in the preparation of the EGF application.

54. This working group includes representatives from the ELY Centres and TE offices of Uusimaa, Pirkanmaa and Pohjois-Pohjanmaa. Other representatives are Nokia Oy, Technology Industries of Finland, Trade Union Pro and the Union of Professional Engineers in Finland.

Management and control systems

55. The application contains a description of the management and control system which specifies the responsibilities of the bodies involved. Finland has notified the Commission that the financial contribution will be managed by MEE, which acts as managing and certifying authority for EGF and as an intermediate body distributing EGF funds. The management functions for EGF have been assigned to the Employment and Entrepreneurship Department.

56. The certifying functions are within the Human Resources and Administration Unit. Payments to beneficiaries are executed via the regional ELY Centres and TE Offices.

57. With regard to auditing, the responsible body is the independent Internal Auditing Unit, operating under the Permanent Secretary of the MEE.

Commitments provided by the Member State concerned

58. Finland has provided all necessary assurances regarding the following:

- the principles of equality of treatment and non-discrimination will be respected in the access to the proposed actions and their implementation,
- the requirements laid down in national and EU legislation concerning collective redundancies have been complied with,
- the dismissing enterprises, which have continued their activities after the lay-offs, have complied with their legal obligations governing the redundancies and provided for their workers accordingly,
- the proposed actions will not receive financial support from other Union funds or financial instruments and any double financing will be prevented,
- the proposed actions will be complementary with actions funded by the Structural Funds,
- the financial contribution from the EGF will comply with the procedural and material Union rules on State aid.

BUDGETARY IMPLICATION

Budgetary proposal

59. The EGF shall not exceed a maximum annual amount of EUR 150 million (2011 prices), as laid down in Article 12 of Council Regulation (EU, Euratom) No 1311/2013 of 2 December 2013 laying down the multiannual financial framework for the years 2014-2020[16].

60. Having examined the application in respect of the conditions set out in Article 13(1) of the EGF Regulation, and having taken into account the number of targeted beneficiaries, the proposed actions and the estimated costs, the Commission proposes to mobilise the EGF for the amount of EUR 2 641 800, representing 60 % of the total costs of the proposed actions, in order to provide a financial contribution for the application.

61. The proposed decision to mobilise the EGF will be taken jointly by the European Parliament and the Council, as laid down in point 13 of the Interinstitutional Agreement of 2 December 2013 between the European Parliament, the Council and the Commission on budgetary discipline, on cooperation in budgetary matters and on sound financial management[17].

Related acts

62. At the same time as it presents this proposal for a decision to mobilise the EGF, the Commission will present to the European Parliament and to the Council a proposal for a transfer to the relevant budgetary line for the amount of EUR 2 641 800.

63. At the same time as it adopts this proposal for a decision to mobilise the EGF, the Commission will adopt a decision on a financial contribution, by means of an implementing act, which will enter into force on the date at which the European Parliament and the Council adopt the proposed decision to mobilise the EGF.

[16] OJ L 347, 20.12.2013, p. 884.
[17] OJ C 373, 20.12.2013, p. 1.

Proposal for a

DECISION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

on the mobilisation of the European Globalisation Adjustment Fund following an application from Finland – EGF/2016/008 FI/Nokia Network Systems

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

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

Having regard to Regulation (EU) No 1309/2013 of the European Parliament and of the Council of 17 December 2013 on the European Globalisation Adjustment Fund (2014-2020) and repealing Regulation (EC) No 1927/2006[18], and in particular Article 15(4) thereof,

Having regard to the Interinstitutional Agreement of 2 December 2013 between the European Parliament, the Council and the Commission on budgetary discipline, on cooperation in budgetary matters and on sound financial management[19], and in particular point 13 thereof,

Having regard to the proposal from the European Commission,

Whereas:

(1) The European Globalisation Adjustment Fund ('EGF') aims to provide support for workers made redundant and self-employed persons whose activity has ceased as a result of major structural changes in world trade patterns due to globalisation, as a result of a continuation of the global financial and economic crisis, or as a result of a new global financial and economic crisis, and to assist them with their reintegration into the labour market.

(2) The EGF is not to exceed a maximum annual amount of EUR 150 million (2011 prices), as laid down in Article 12 of Council Regulation (EU, Euratom) No 1311/2013[20].

(3) On 22 November 2016, Finland submitted an application to mobilise the EGF, in respect of redundancies in the economic sector classified under the Statistical classification of economic activities in the European Community ('NACE') Revision 2 Division 26 (Manufacture of computer, electronic and optical products) in Finland. It was supplemented by additional information provided in accordance with Article 8(3) of Regulation (EU) No 1309/2013. That application complies with the requirements for determining a financial contribution from the EGF as laid down in Article 13 of Regulation (EU) No 1309/2013.

(4) The EGF should, therefore, be mobilised in order to provide a financial contribution of EUR 2 641 800 in respect of the application submitted by Finland.

(5) In order to minimise the time taken to mobilise the EGF, this decision should apply from the date of its adoption,

[18] OJ L 347, 20.12.2013, p. 855.

[19] OJ C 373, 20.12.2013, p. 1.

[20] Council Regulation (EU, Euratom) No 1311/2013 of 2 December 2013 laying down the multiannual financial framework for the years 2014-2020 (OJ L 347, 20.12.2013, p. 884).

HAVE ADOPTED THIS DECISION:

Article 1

For the general budget of the Union for the financial year 2017, the European Globalisation Adjustment Fund shall be mobilised to provide the amount of EUR 2 641 800 in commitment and payment appropriations.

Article 2

This Decision shall enter into force on the day of its publication in the Official Journal of the European Union. It shall apply from [*the date of its adoption*][*].

Done at Brussels,

For the European Parliament	*For the Council*
The President	*The President*

[*] Date to be inserted by the Parliament before the publication in OJ.