



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 29.6.2006  
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**COMMISSION STAFF WORKING DOCUMENT**

**ANNEX I to the**

**COMMUNICATION FROM THE COMMISSION TO THE COUNCIL, THE  
EUROPEAN PARLIAMENT, THE EUROPEAN ECONOMIC AND SOCIAL  
COMMITTEE AND THE COMMITTEE OF THE REGIONS**

**Implementing the Community Lisbon Programme:**

**Financing SME Growth – Adding European Value**

**{COM(2006) 349 final}**

**LIST OF ACTIONS**



<p><b>professional venture capital funds.</b></p> <p>(key action)</p>	<p>Programme (CIP) favouring the emergence of a professional industry in cooperation with the European Investment Fund (EIF).</p> <p><i>Responsibility: DG Enterprise and Industry and DG Economic and Financial Affairs</i></p> <ul style="list-style-type: none"> <li>• Implement the JEREMIE scheme of the regional funds so that it favours the emergence of a professional and efficient industry in cooperation with the European Investment Fund (EIF).</li> </ul> <p><i>Responsibility: DG Regional Policy</i></p>	<p>January 2007- December 2013</p>
<p>(4) Modernising <b>state aid rules</b></p> <p>(key action)</p>	<ul style="list-style-type: none"> <li>• New Community Guidelines on State aid to promote risk capital investments in SMEs.</li> </ul> <p><i>Responsibility: DG Competition</i></p>	<p>By August 2006</p>
<p><i>Clearing and settlement</i></p> <p>(supporting action)</p>	<ul style="list-style-type: none"> <li>• <i>The Commission is carrying out a consultation and impact assessment to determine the road to an efficient, safe and cheap cross-border clearing and settlement industry. Based on this the Commission will decide on the course to take.</i></li> </ul> <p><i>Responsibility: DG Internal Market</i></p>	<p><i>By December 2006</i></p>
<p><b>Goal: More bank finance for innovation</b></p>		
<p>(5) <b>Improving SME-bank relationships</b></p> <p>(key action)</p>	<ul style="list-style-type: none"> <li>• Round Table to improve the understanding between banks and SMEs through identifying good practices. Follow-up of development of bank lending and SME-bank relationships.</li> </ul> <p><i>Responsibility: DG Enterprise and Industry</i></p> <ul style="list-style-type: none"> <li>• Study on current issues in SME-bank relationships. Follow-up of further developments.</li> </ul> <p><i>Responsibility: DG Enterprise and Industry</i></p>	<p>To December 2008</p> <p>September 2006 - December 2008</p>



	<i>cooperation with other DGs</i>	
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<p>(10) Using good practices in <b>investment readiness</b></p> <p>(key action)</p>	<ul style="list-style-type: none"> <li>• Identify and spread global good practice in increasing investment readiness, in particular at local and regional levels.</li> </ul> <p><i>Responsibility: DG Enterprise and Industry and DG Regional Policy</i></p>	<p>September 2006 – December 2008</p>
<p><i>Stimulating hybrid instruments</i></p> <p>(supporting action)</p>	<ul style="list-style-type: none"> <li>• <i>Workshop on hybrid instruments as part of the Round Table between banks and SMEs to identify good practice. Publication of a report and follow-up of results.</i></li> </ul> <p><i>Responsibility: DG Enterprise and Industry</i></p>	<p>October 2006-December 2008</p>
<p><i>Improving data</i></p> <p>(supporting action)</p>	<ul style="list-style-type: none"> <li>• <i>Develop indicators and data sources on risk capital and on bank lending, including global comparability. Establish data collection routines.</i></li> </ul> <p><i>Responsibility: DG Enterprise and Industry, in cooperation with other DGs and European and global institutions</i></p>	<p>May 2006 – December 2013</p>

### **The Commission invites the Member States to:**

- Learn from established good practices and implement investment readiness programmes for entrepreneurs.
- Promote cooperation and synergies among fragmented local organizations supporting SMEs.
- Use good practices in implementing policies on access to finance, in particular when investing in risk capital at national or regional levels.
- Evaluate the effectiveness of their policies and instruments on access to finance and adjust them accordingly.
- Aspire to stability and long-term view in public policies on risk capital.
- Study the advantages of introducing a Young Innovative Company Scheme that would provide fiscal benefits for investors and firms.
- Consider the advantages of using innovative products, like hybrid debt-equity instruments more widely in SME finance.
- Efficiently use the expertise and funding available through the Joint European Resources for Micro to Medium Enterprises (JEREMIE) in regional funding.
- Consider the possibilities for a more neutral taxation of the different forms of enterprise financing.
- Convene round tables between banks and SMEs if these do not yet exist.