

# European Commission endorses Ukraine Plan, paving the way for regular payments under Ukraine Facility

April 16, 2024



On 15 April, the European Commission endorsed the Ukraine Plan, the country's comprehensive reform and investment strategy for the next four years, paving the way for regular payments under the EU's €50 billion Ukraine Facility.

*"Ukraine's strategy for reforms and investments offers a solid basis to rebuild a more modern and prosperous Ukraine, on its path towards the EU. With today's proposal, we showcase once again that Europe stands with Ukraine for as long as it takes, and that we are ready to deliver much-needed financial support,"* said European Commission President Ursula Von der Leyen.

Financing under the Facility will help Ukraine to keep its administration running, pay salaries and pensions, provide basic public services, and support recovery and reconstruction while it continues to defend itself against Russia's aggression.

The payments will be disbursed subject to the implementation of the agreed reform and investment steps. In addition, financial support under the Ukraine Plan will be made available under the precondition that Ukraine continues to uphold and respect effective democratic mechanisms.

The Ukraine Plan identifies 69 reforms and 10 investments, covering 15 areas including energy, agriculture, transport, the green and digital transition, human capital, as well as state-owned enterprises, the business environment, public finances, and decentralisation.

They aim at enhancing Ukraine's macro-economic and financial resilience, improving governance, increasing the capacity and efficiency of the administration, the accountability and integrity of the judiciary, supporting the development of the private sector, and creating an environment conducive to sustainable economic growth. Several reforms are expected to help Ukraine's efforts on the accession path by advancing alignment with the EU acquis, notably in public administration, public finance management, anti-money laundering, public procurement, as well as the transport and agri-food sectors. Investments cover the fields of human capital, energy, transport, agri-food, the business environment and regional policies.

According to the European Commission's assessment, the Ukraine Plan effectively addresses the objectives of the Ukraine Facility, by identifying those key reforms and investments that can boost sustainable economic growth and attract investments, to amplify the country's growth potential in the medium-to-long term. The assessment also finds that the Plan proposes adequate mechanisms and arrangements to protect the financial interest of the EU, by ensuring an effective implementation, monitoring and reporting on the Plan.