



Providing financial assistance to project developers

The emergence of projects depends substantially on the financial resources available to implement cross-border initiatives. While there are many sources of public or private-sector financing of cross-border economic projects, access to some of these sources, such as European programmes, should be facilitated. Some types of financing, such as traditional and honour loans, equity holdings, etc. need to be further developed. For many economic players, the procedures and calendar of European programmes, which often involve the reimbursement of expenses one, or even two years, after they are incurred, are not very compatible with their project life cycles. This discrepancy partly explains private-sector players' very limited use of European funding and particularly Cohesion Policy programmes. Programme procedures must be streamlined as much as possible to increase accessibility to European funding for private-sector players. This means, for example, shortening the process of attribution of financial aid and application processing times (for example, reimbursement of expenses in INTERREG projects).