



EUROPEAN UNION

THE EUROPEAN PARLIAMENT

THE COUNCIL

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LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject: REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE
COUNCIL amending Regulation (EU) 2024/792 establishing the Ukraine
Facility

REGULATION (EU) 2026/...
OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of ...

amending Regulation (EU) 2024/792 establishing the Ukraine Facility

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 212 thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Acting in accordance with the ordinary legislative procedure¹,

¹ Position of the European Parliament of 11 February 2026 (not yet published in the Official Journal) and decision of the Council of ...

Whereas:

- (1) On 24 February 2022, the President of the Russian Federation announced a ‘special military operation’ in Ukraine, and Russia’s armed forces began an unprovoked and unjustified war of aggression against Ukraine. That illegal war of aggression is a blatant violation of the territorial integrity, sovereignty and independence of Ukraine, as well as a violation of the prohibition on the use of force enshrined in Article 2(4) of the United Nations Charter, which is a peremptory rule of international law, and of the other principles of the United Nations Charter.
- (2) Since the beginning of Russia’s unprovoked and unjustified war of aggression against Ukraine, the Union, its Member States and European financial institutions have mobilised unprecedented support for Ukraine’s economic, social, financial and defence resilience. That support combines support from the Union budget, including exceptional macro-financial assistance and support from the European Investment Bank and the European Bank for Reconstruction and Development, fully or partially guaranteed by the Union budget, as well as further financial support from Member States.

- (3) Regulation (EU) 2024/792 of the European Parliament and of the Council² established the Ukraine Facility as an exceptional medium-term instrument that brings together the bilateral support provided by the Union to Ukraine, ensuring coordination and efficiency. The Ukraine Facility was established for the period from 2024 to 2027 to help address Ukraine's financing needs and contributes to its recovery, reconstruction and modernisation needs, while at the same time supporting Ukraine's reforms effort as part of its path towards accession to the Union.
- (4) On ...⁺, Regulation (EU) 2026/... of the European Parliament and of the Council³⁺⁺ was adopted, making it possible to support Ukraine in 2026 and 2027 in the form of a Ukraine Support Loan to be repaid by reparations due by Russia.

² Regulation (EU) 2024/792 of the European Parliament and of the Council of 29 February 2024 establishing the Ukraine Facility (OJ L, 2024/792, 29.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/792/oj>).

⁺ OJ: Please insert the date of adoption of the Regulation contained in document PE-CONS 6/26 (2026/0008(COD)).

³ Regulation (EU) 2026/... of the European Parliament and of the Council of ... implementing enhanced cooperation on the establishment of the Ukraine Support Loan for 2026 and 2027 (OJ L, ..., ELI: ...).

⁺⁺ OJ: Please insert in the text the number of the Regulation contained in document PE-CONS 6/26 (2026/0008(COD)) and insert the number, date, OJ reference and ELI reference of that Regulation in the footnote.

- (5) To access the Ukraine Support Loan under Regulation (EU) 2026/...⁺, Ukraine is to submit a Ukrainian Financing Strategy on its financing needs and sources, the assessment of which is to be approved by the Council by means of an implementing decision on the basis of a Commission proposal. That implementing decision is to determine the amount of assistance to be made accessible to Ukraine to assist in the implementation of the Ukrainian Financing Strategy, including the amount for budget assistance and the amount for supporting Ukraine's defence industrial capacities.

⁺ OJ: Please insert in the text the number of the Regulation contained in document PE-CONS 6/26 (2026/0008(COD)).

- (6) The Ukraine Facility is an exceptional medium-term single instrument that brings together bilateral support provided by the Union to Ukraine, ensuring coordination and efficiency. Its objectives include helping to maintain the macro-financial stability of the country, contributing to the peaceful recovery, reconstruction, restoration and modernisation of the country, further strengthening the rule of law, democracy, respect for human rights and fundamental freedoms, supporting the integration of Ukraine in the internal market, and supporting the adoption and implementation of the political, institutional, legal, administrative, social and economic reforms required to align to Union values and to progressively align to Union rules, standards, policies and practices with a view to future Union membership, thereby contributing to mutual stability, security, peace, prosperity and sustainability. It is, therefore, appropriate to provide that budget assistance stemming from the Ukraine Support Loan be utilised through the Ukraine Facility. Chapter III of Regulation (EU) 2024/792 provides for financing to Ukraine upon satisfactory fulfilment of the conditions laid down in the Ukraine Plan, which sets out the reform and investment agenda of Ukraine. The Ukraine Plan should be updated to reflect such additional budget assistance, including measures to strengthen the rule of law and the fight against corruption.
- (7) Regulation (EU) 2024/792 should therefore be amended accordingly.

- (8) In view of the urgency entailed by the exceptional circumstances caused by Russia's unprovoked and unjustified war of aggression against Ukraine and of recent geopolitical events, it is considered to be appropriate to invoke the exception to the eight-week period provided for in Article 4 of Protocol No 1 on the role of national Parliaments in the European Union, annexed to the Treaty on European Union, to the Treaty on the Functioning of the European Union and to the Treaty establishing the European Atomic Energy Community.
- (9) In the light of the situation in Ukraine and in order to allow for the prompt application of the measures provided for in this Regulation, it should enter into force as a matter of urgency on the day following that of its publication in the *Official Journal of the European Union*,

HAVE ADOPTED THIS REGULATION:

Article 1
Amendments to Regulation (EU) 2024/792

Regulation (EU) 2024/792 is amended as follows:

- (1) in Article 6, paragraph 4, the following subparagraph is added:

‘Amounts made accessible pursuant to Article 4(1) of Regulation (EU) 2026/...⁺⁺ shall be implemented as additional financial support pursuant to Chapter III of this Regulation in the form of loans and shall be in addition to the amounts referred to in paragraphs 2 and 3 of this Article.

* Regulation (EU) 2026/... of the European Parliament and of the Council of ... implementing enhanced cooperation on the establishment of the Ukraine Support Loan for 2026 and 2027 (OJ L, ..., ELI: ...).’;

⁺ OJ: Please insert in the text the number of the Regulation contained in document PE-CONS 6/26 (2026/0008(COD)) and insert the number, date, OJ reference and ELI reference of that Regulation in the footnote.

(2) in Article 22(2) the following subparagraph is added:

‘Upon adoption of the Council implementing decision referred to in Article 19(1) of this Regulation in respect of the amounts referred to in second subparagraph of Article 6(4) of this Regulation, the Commission shall enter into an amendment or addendum to the loan agreement with Ukraine referred to in the first subparagraph of this paragraph with the purpose of ensuring the implementation of the amounts pursuant to Chapter III of this Regulation, with the exception of rules on the duration and repayment of the loan, including borrowing cost subsidy, which shall be governed by Regulation (EU) 2026/...⁺.’;

(3) in Article 23, paragraph 1 is replaced by the following:

‘1. By way of derogation from Article 223(4) of Regulation (EU, Euratom) 2024/2509 and subject to available resources, the Facility may bear the cost of funding, cost of liquidity management, and cost of service for administrative overheads related to the borrowing and lending (“borrowing costs subsidy”), except for costs related to early repayment of the loan and except for amounts made accessible pursuant to Article 4(1) of Regulation (EU) 2026/...⁺. For the period from 1 January 2024 to 31 December 2027, the borrowing costs subsidy shall be covered under Chapter V of this Regulation.’.

⁺ OJ: Please insert in the text the number of the Regulation contained in document PE-CONS 6/26 (2026/0008(COD)).

Article 2
Entry into force

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at ...,

For the European Parliament
The President

For the Council
The President
