



Brussels, 28 January 2026
(OR. en)

5738/26

**Interinstitutional File:
2026/0010 (COD)**

LIMITE

**ECOFIN 91
RELEX 107
FIN 132
COEST 68
CODEC 112
ECB
EIB**

NOTE

From: General Secretariat of the Council
To: Delegations

Subject: Presidency compromise text on the proposal for a Regulation amending Regulation (EU) 2024/792 establishing the Ukraine Facility

Delegations will find below the Presidency compromise text on the proposal for a Regulation amending Regulation (EU) 2024/792 establishing the Ukraine Facility, taking over the text of the Commission's proposal without amendments.

Proposal for a

REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL
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 procedure,

Whereas:

- (1) On 24 February 2022, the President of the Russian Federation announced a military operation in Ukraine, and Russia's armed forces began an unprovoked and unjustified military aggression against Ukraine. This 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 (UN) Charter, which is a peremptory rule of international law, and of the other principles of the UN 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 by Member States.
- (3) On 29 February 2024, Regulation (EU) 2024/792 of the European Parliament and of the Council¹ 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. Over the period 2024 to 2027, the Ukraine Facility helps 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.

¹ 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>).

- (4) On XX, Regulation of the European Parliament and of the Council implementing enhanced cooperation on the establishment of the Ukraine Support Loan to Ukraine for 2026 and 2027 was adopted, making possible support to Ukraine for 2026 and 2027]² in the form of a Ukraine Support Loan to be repaid by reparations due by Russia.
- (5) To access the Ukraine Support Loan under [*Ukraine Support Loan Regulation 212 TFEU*], 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.

² Regulation ... of the European Parliament and of the Council of... implementing enhanced cooperation on the establishment of the Ukraine Support Loan to Ukraine for 2026 and 2027 (OJ ..., ELI: ...).

- (6) Chapter III of Regulation (EU) 2024/792 (Pillar I of the Ukraine Facility: Ukraine Plan) 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. As an exceptional medium-term single instrument that brings together bilateral support provided by the Union to Ukraine, ensuring coordination and efficiency, that has, as objectives, to help maintaining 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, as well as, among others, 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 ('*acquis*') with a view to future Union membership, thereby contributing to mutual stability, security, peace, prosperity and sustainability, it is appropriate to provide that budget assistance stemming from the [Ukraine Support Loan] to be utilised through the Ukraine Facility. 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 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 is replaced by the following:

'4. Amounts made accessible pursuant to Article 4(1) of Regulation (EU) [*Ukraine Support Loan Regulation 212 TFEU*] shall be implemented as additional financial support pursuant to Chapter III in the form of loans and shall be in addition to the amounts referred to in paragraphs 2 and 3'.

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

'Upon adoption of the Council implementing decision referred to in Article 19(1) in respect of the amounts referred in second subparagraph of Article 6(4), the Commission shall enter into an amendment or addendum to a loan agreement with Ukraine referred to in the first subparagraph with the purpose of ensuring the implementation of the amounts pursuant to Chapter III, with the exception of rules on the duration and repayment of the loan, including borrowing cost subsidy, which shall be governed by the rules of Regulation (EU) [*Ukraine Support Loan Regulation 212 TFEU*]*.

* Regulation (EU)... of the European Parliament and of the Council of ... on ... OJ ...'

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

- '1. By way of derogation from Article 223(4) of Regulation (EU, Euratom) (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) [Ukraine Support Loan Regulation 212 TFEU]. For the period from 1 January 2024 to 31 December 2027, the borrowing costs subsidy shall be covered under Chapter V.'

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 Brussels,

For the European Parliament

The President

For the Council

The President