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A Recovery plan for Europe: The Recovery and Resilience Facility

PORTUGAL

Financial Counsellors Working Party, 28 June 2021

Overview of Portugal's RRP



20 components



115 measures
32 reforms and 83
investments














341 Milestones
& Targets



€ 16.6 bn
(€ 13.9 bn in grants
and € 2.7 bn loans)

Assessment summary

| | | | |
|--|--|---|--|
|  <p>1. Balanced response</p> <p>A</p> |  <p>2. Addresses challenges identified in CSRs</p> <p>A</p> |  <p>3. Growth, resilience and social impact</p> <p>A</p> |  <p>4. Do no significant harm</p> <p>A</p> |
|  <p>5. Green transition</p> <p>A</p> |  <p>6. Digital transition</p> <p>A</p> |  <p>7. Lasting impact</p> <p>A</p> |  <p>8. Effective monitoring and implementation</p> <p>A</p> |
|  <p>9. Reasonable and plausible cost estimates</p> <p>B</p> |  <p>10. Robust control systems</p> <p>A</p> |  <p>11. Coherence</p> <p>A</p> | |

Green transition

37.9% of plan allocated to **climate** objectives

37.9%



Key reforms

- National Hydrogen Strategy
- Protecting vulnerable forest areas
- Capacitation of transport management authorities

Key investments

- Energy-efficiency in residential buildings (€300 mln)
- Hydrogen and renewable gases (€185 mln)
- Sustainable mobility (€967 mln)
- Decarbonisation of Industry (€715 mln)

DNSH: *No measure in the plan harms environmental objectives*

Digital transition

22.1% of plan allocated to **digital** objectives

22.1%

Key reforms

- Single digital portal & 'only once' principle in public services
- Digital Education Reform
- Cybersecurity & digital privacy

Key investments

- Vocational education and training institutions (€521 mln)
- Digital health transition (€300 mln)
- Digitalisation of public administration (€1.2 bn)
- Digital school (€560 mln)
- Digitalisation of SMEs and companies (€ 650 mln)

Sectors specific actions

- Social services
- Culture
- Forests
- R&D

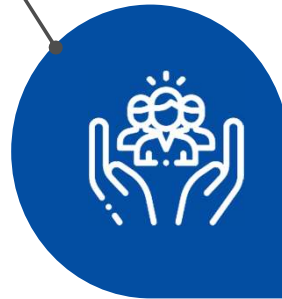
Cross-border projects

- Justice
- Digital Innovation Hubs

Resilience

Companies and SMEs

- Capitalisation of viable companies and viable SMEs via establishment of National Promotional Bank
- Boost research by improving business-science links



A more resilient public sector

- Enhanced public financial management via measures under the Budgetary Framework Law and stronger cost-efficiency
- Greater transparency and enhanced governance in SOEs via incentive-based mechanisms
- Better and simpler public service



Improving business environment

- A modern justice system
- More efficient insolvency procedures
- Making regulated professions more dynamic



Social fabric

- Hiring subsidies for open-ended contracts
- Reinforce the core role of primary health care services



Social impact and equality screening



combats the
gender pay
gap

promotes girls
and women to
study engineering
and technology

combats poverty
and social
exclusion in
Lisbon and Porto

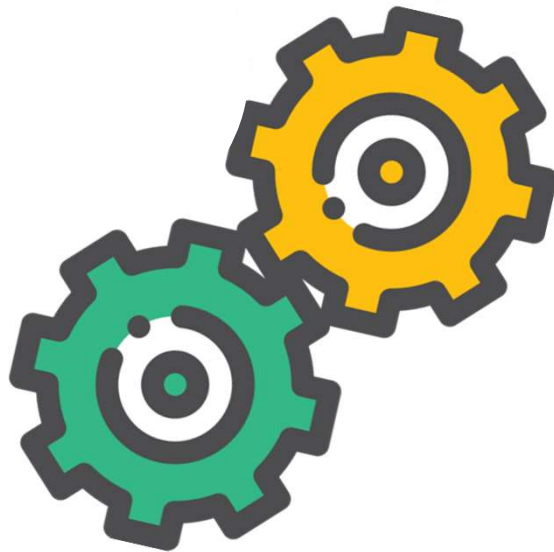
provides
decent and
adequate
housing



Audit and control – Protection of the EU's financial interests

Framework to protect against serious irregularities in the use of funds:

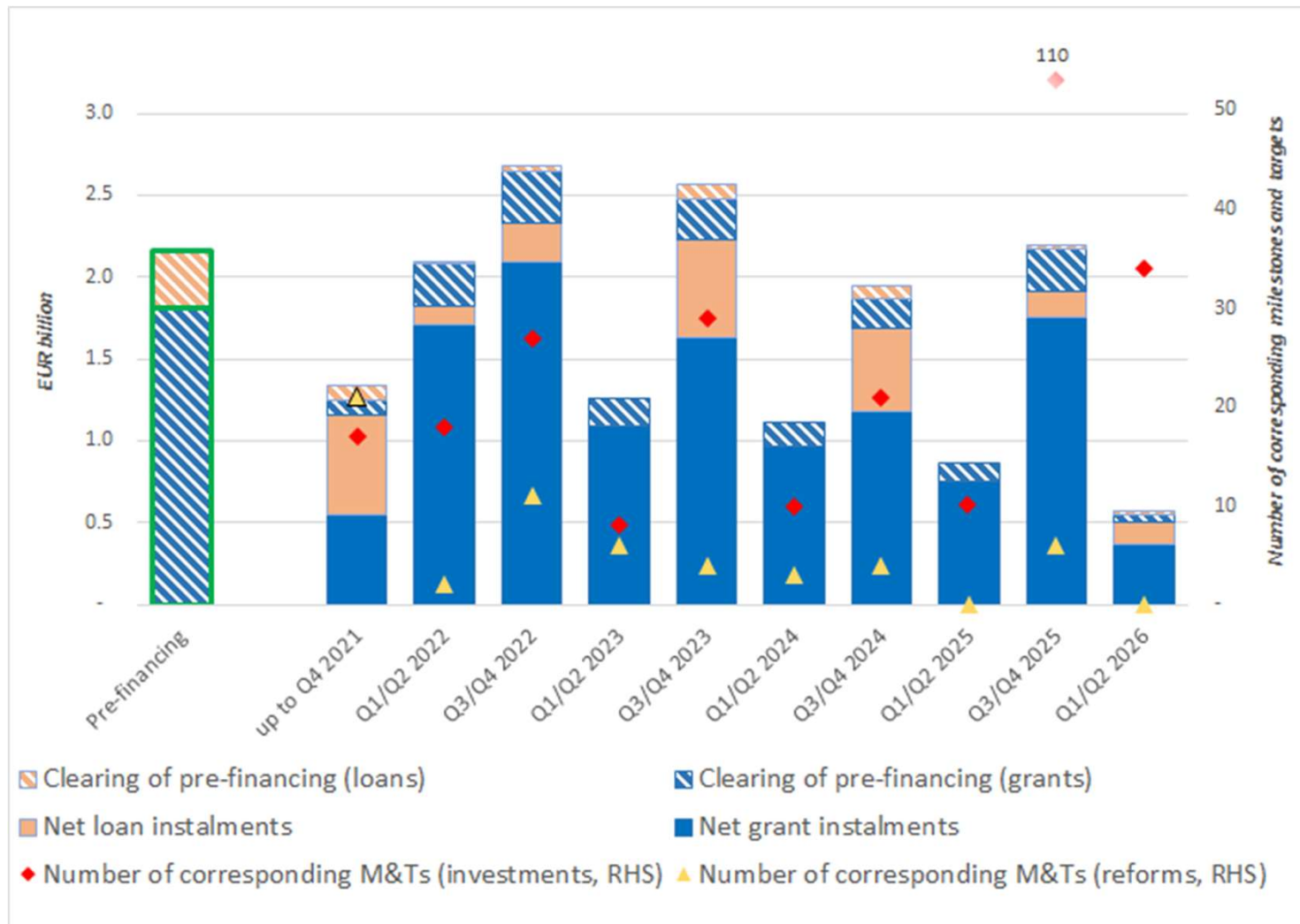
- Fraud
- Corruption
- Double funding



Audit and control systems:

- Sufficient and robust
- Largely based on ESIF arrangements
- Implementation of the plan and A&C separated
- The General Inspectorate for Finance (IGF) is responsible for the audits, while the Audit and Control Committee (CAC) is responsible of overseeing the internal control system of the implementing task-force “Recuperar Portugal”

Milestones & targets and instalments



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Thank you