Question for written answer E-001850/2026/rev.1
to the Council
Rule 144
Jean-Paul Garraud (PfE)

Subject: EU loan of EUR 90 billion to Ukraine: what guarantees are in place for EU taxpayers and industry?

On 23 April 2026, the Council finalised an EU loan of EUR 90 billion to cover Ukraine's budgetary and defence needs for 2026 and 2027.

According to the Council, the loan will be financed through EU borrowing on the capital markets, backed by the EU budget, and is to be repaid by hypothetical war reparations owed by Russia to Ukraine.

An indicative amount of EUR 60 billion is to be used to strengthen Ukraine's capacity to invest in the defence industry. Alongside this, the Security Action for Europe instrument allows up to EUR 150 billion to be loaned to Member States for their defence investments.

In view of the above:

1. What budgetary guarantees are envisaged if Russian reparations do not result in repayment of the loan?

2. What impact might this have on European taxpayers and on EU budget margins?

3. What rules are in place to ensure that the orders financed by these instruments will primarily benefit European industry, and French industry in particular, rather than non-EU suppliers?

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