

Question for written answer E-003732/2026
to the Commission
Rule 144
Dick Erixon (ECR)

Subject: Rising cost of NextGenerationEU debt

Rising interest costs risk making the EU an even greater burden on Member States and their citizens. The European Court of Auditors warns that outstanding EU borrowing could exceed EUR 900 billion by 2027¹. It also points out that interest on the NextGenerationEU recovery debt could cost around double the EUR 14.9 billion set aside for 2021-2027, and that interest rates rose significantly after the borrowing began. In early September 2026, government bond yields in Germany and France reached 15-year highs².

1. What is the Commission's latest estimate of total NextGenerationEU interest costs, and how much higher is it than originally planned?
2. Does the Commission plan to cut other EU spending to cover these costs, so that neither taxes nor Member States' contributions have to rise?

Submitted: 17.9.2026

¹ European Court of Auditors, '2024 EU audit in brief – Introducing the 2004 annual reports of the European Court of Auditors', October 2025.

² Euronews, 'European government bond yields surge to 15-year highs as sell-off deepens', 1 September 2026, <https://www.euronews.com/business/2026/09/01/european-government-bond-yields-surge-to-15-year-highs-as-sell-off-deepens>.