

(English version)

**Question for written answer E-000192/26
to the Council
Fabio De Masi (NI)
(19 January 2026)**

Subject: Dividing up the interest and repayment burden of the 90 billion loan for Ukraine

On 18 December 2025, the European Council decided to grant Ukraine loans totalling EUR 90 billion ⁽¹⁾. They are to be funded through jointly-issued debt. This raises the question as to how the burden of the 90 billion loan will be divided up.

1. How will the debt burden — with a breakdown per Member State — be divided up between the participating Member States?
2. How will the repayment burden — with a breakdown per Member State — be divided up between the participating Member States?

Submitted: 19.1.2026

**Reply
(27 July 2026)**

On 18 December 2025, the European Council agreed to provide a loan to Ukraine of EUR 90 billion for the years 2026-2027, based on EU borrowing on the capital markets and backed by the EU budget headroom (EUCO 24/25).

The European Council agreed also that, by means of enhanced cooperation, any mobilisation of resources of the Union's budget as a guarantee of this loan would not have an impact on the financial obligations of the Czech Republic, Hungary and Slovakia.

The European Parliament and the Council adopted Regulation (EU) 2026/467 of 24 February 2026 implementing enhanced cooperation on the establishment of the Ukraine Support Loan for 2026 and 2027, as well as Regulation (EU) 2026/468 of 24 February 2026 amending Regulation (EU) 2024/792 establishing the Ukraine Facility.

The Council later adopted Regulation (EU) 2026/469 of 23 April 2026 amending Regulation (EU, Euratom) 2020/2093 laying down the multiannual financial framework for the years 2021 to 2027.

According to Article 24(1) of Regulation (EU) 2026/467, in order to finance the assistance under the Ukraine Support Loan, the Commission will be empowered, on behalf of the Union, to borrow the necessary funds on the capital markets or from financial institutions under the diversified funding strategy referred to in Article 224 of Regulation (EU, Euratom) 2024/2509.

Therefore, Member States participating in the enhanced cooperation will not provide direct contributions to the loan nor increase their debt burden for this purpose.

According to Article 22 of Regulation (EU) 2026/467, the Union may provide a borrowing costs subsidy to Ukraine to cover the costs arising from the borrowing, if so requested by Ukraine.

In accordance with Article 1(2) of Council Regulation (EU) 2026/469, debt service costs are to be covered by budget availabilities, first under existing budgetary ceilings and subsequently under other special instruments.

If these are not sufficient, the Ukraine Support Loan Instrument may be mobilised over and above the ceilings of the multiannual financial framework in the context of the budgetary procedure.

¹ <https://www.reuters.com/world/europe/eu-leaders-agree-ukraine-financing-2026-27-belgiums-approval-key-2025-12-18/>.

It is not possible at this stage to determine the amount of the borrowing costs subsidy or whether the special instrument will be mobilised during the budgetary procedure for 2027, nor the amount, and therefore it is not possible to provide a breakdown by Member State.

Contributions from Member States participating in the enhanced cooperation would in any case be provided in accordance with Council Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union and Council Regulation (EU, Euratom) No 609/2014 on the methods and procedure for making available the traditional, VAT and GNI-based own resources and on the measures to meet cash requirements, in particular Article 11 thereof.

As stated in Article 4(4) of Regulation (EU) 2026/467, Member States not participating in the enhanced cooperation will be entitled to an adjustment of such debt service costs.

For the purpose of repaying the loan, Article 20(j)(i) of Regulation (EU) 2026/467 establishes that the receipt of cash by Ukraine for war reparations, indemnities or any financial settlement from Russia would constitute a repayment trigger of the loan by Ukraine up to the amount of such settlement.

Moreover, Article 1(1) of Council Regulation (EU) 2026/469 makes it possible to mobilise a guarantee for the provision of the financial assistance under Regulation (EU) 2026/467 over and above the ceilings of the multiannual financial framework.

Such a guarantee is aimed at ensuring that the necessary resources are always available in time to allow the Union to meet all of its financial obligations towards its creditors, as stated in Recital (4) of Council Regulation (EU) 2026/469.

In the event that the guarantee is called, in part or in full, which cannot be determined at this stage, contributions from Member States would be provided in accordance with Council Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union and Council Regulation (EU, Euratom) No 609/2014 on the methods and procedure for making available the traditional, VAT and GNI-based own resources and on the measures to meet cash requirements.

As in the case of debt service costs, and in line with Article 4(4) of Regulation (EU) 2026/467, Member States not participating in the enhanced cooperation will be entitled to an adjustment of a call on the guarantee.
