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Answer given by Executive Vice-President Fitto
on behalf of the European Commission
(22.6.2026)

If at the end of the Recovery and Resilience Facility¹ (RRF) a Member State was not able to receive all available support because not all milestones and targets in its recovery and resilience plan had been satisfactorily fulfilled, these unused funds are lost for the respective Member State.

In general, the use of funds borrowed under NextGenerationEU² (NGEU) is strictly limited to NGEU-related spending. These legal conditions were set when NGEU was established. In case the amounts borrowed exceed the actual NGEU disbursements, the Commission is not allowed, under the current legal framework, to use borrowed funds for any other purpose.

This is why it is essential that Member States provide accurate and timely forecasts of their expected disbursement needs. Reliable data enables the Commission to plan and adjust its borrowing, both short and long-term, so that it matches NGEU financing needs as closely as possible and avoids raising more funds than necessary.

If, at the end of the NGEU programme, any borrowed funds remain unused due to lower-than-expected disbursements, the surplus will be temporarily held in the liquidity buffer until it is used to repay maturing debt. This ensures that the total net issuance under NGEU will match the disbursements made.

NGEU repayment will start as of 2028. The Own Resources Decision³ requires that it is fully repaid by 2058.

The costs related to non-repayable grants under NGEU are covered by the EU budget through a specific budget line (EURI), decided annually by the EU's normal budgeting process.

Member States benefiting from disbursed RRF loans bear the costs related to those loans directly as NGEU loans will be repaid by the borrowing Member States.

¹ Regulation (EU) 2021/241 : <https://eur-lex.europa.eu/eli/reg/2021/241/oj/eng>.

² Council Regulation (EU) 2020/2094: <https://eur-lex.europa.eu/eli/reg/2020/2094/oj/eng>.

³ Council Decision (EU, Euratom) 2020/2053: <https://eur-lex.europa.eu/eli/dec/2020/2053/oj/eng>.