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## GERMAN COURT DISMISSES CHALLENGE TO 750 BLN EURO EU RECOVERY FUND

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Financial Post (6 December 2022)

Germanys constitutional court on Tuesday threw out a legal challenge against the European Unions 750-billion-euro (\$786 billion) recovery fund, which saw the bloc take on joint debt to help member states overcome the COVID-19 crisis.

The ruling will feed into debate on whether the EU can take on joint debt for other crises in the future, at a time when the Ukraine war and the resulting energy stand-off with Russia are forcing member states to announce costly relief programs.

The recovery fund, dubbed Next Generation EU, allowed the European Commission to raise up to 750 billion euros on capital markets and pass on the money to member states through payments linked to jointly agreed reform and investment plans, partly as grants and partly as loans.

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