

**DECISION OF THE GOVERNING BOARD
OF THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY (EIT)**

of 20 December 2011

AMENDING THE EIT FINANCIAL RULES

THE GOVERNING BOARD OF THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY,

Having regard to the Council Regulation (EC) n° 294/2008 of 11 March 2008 establishing the European Institute of Innovation and Technology (hereinafter referred to as "EIT Regulation")¹;

WHEREAS

- (1) In accordance with Article 21(1) of the EIT Regulation, the EIT should adopt its financial rules, which may not depart from Regulation (EC, Euratom) No 2343/2002 except where the EIT's specific operating needs so require and with the Commission's prior consent.
- (2) Following the Commission decision² of the European Commission of 3rd April 2009 granting consent to the derogations requested, the EIT adopted its financial rules (hereinafter referred to as "EIT Financial Rules").
- (3) The EIT should allow implementation of educational activities within the Knowledge and Innovation Communities, by providing financial support to students and make possible to support part of an action implemented by the KIC (and partners) by SMEs and individuals in innovative and research projects, by revision of the current provisions of the EIT Financial Rules concerning financing third parties.
- (4) The EIT requested the Commission to grant additional derogation allowing the extension of the financing third parties thresholds.
- (5) On 16 December 2011 the Commission has adopted the decision³ granting consent to an additional derogation requested by the EIT.
- (6) The EIT Financial Rules should be amended accordingly.

HAS DECIDED AS FOLLOWS

Article 1

The EIT Financial Rules are amended by insertion of Article 75(9) as follows:

"The amounts referred to in Article 120(2)(c) of the General Financial Regulation and in Article 184 a of the Implementing Rules of the Financial Regulation may be exceeded only where the implementation of the action concerned so requires."

Article 2

This decision shall enter into force on 1 January 2012.

Done in Budapest, on 20 December 2011

For the EIT

*Alexander Von Gabain
Chairman of the Governing Board*

1 OJ L 97/1 of 9.4.2008

2 C(2009) 2661

3 C(2011) 9605