

**Interreg  
Europe**



Co-funded by  
the European Union

**GreenGov**

# GreenGov project

27 October 2024



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# What is GreenGov about?

## GREEN finance and Do No Significant Harm principle implementation for a better regional GOVERNance

GreenGov promotes sustainability by fostering the implementation of the EU Taxonomy and improving European Regions' financing schemes governance

Interreg Europe Policy objective:  
Better regional governance



# GreenGov aims and topics



designing a **common and robust process** to adapt regional and local strategies to the EU Taxonomy



support **capacity building** and **awareness raising** on **green finance mechanisms** among all the actors involved



exploring **green budgeting**, using the tools of **budgetary policymaking** in order to redirect their investments towards sustainable priorities



developing **regional green bonds frameworks** and other innovative financial instruments to achieve environmental goals

1. Do No  
Significant Harm  
principle

2. Climate  
proofing of  
infrastructures

3. EU Taxonomy

4. Green Bonds

5. Green  
Budgeting

6. Financing  
SMEs transition

# European context

## What is the EU Taxonomy?

The EU taxonomy regulation is at the **core of the European sustainable finance strategy** and aims to redirect investments towards sustainable economic activities.

According to the Taxonomy, an economic activity can be considered sustainable if it substantially contributes to one of its **6 environmental objectives** while respecting the “**Do No Significant Harm**” (DNSH) **principle** in relation to all of them.

## What is the role of subnational governments in the sustainable transition?

Through their climate, economic development and social competences, subnational governments play a crucial role in the sustainable transition. Many regions are ready to put in place a **governance system** with climate commitment at the heart of public policies, appropriating green finance tools and implementing sustainable finance processes.

# The project Partners (PPs)

- Ile de France Region (Lead Partner)
- Lisbon Metropolitan Area
- Lombardy Region
- Regional Development Agency South West Oltenia
- Lower Saxon Ministry for Federal and European Affairs and Regional Development
- Brussels-Capital Region
- North-West Regional Development Agency,
- South Moravian Agency for Public Innovation JINAG association
- Poliedra (Advisory Partner)

Following a restricted call for approved Interreg Europe projects to integrate partners from the seven EU candidate countries, the partnership was enlarged including:

- Regional development agency of the Kyiv region
- Mykolaiv Regional Development Agency (Discovery partner)
- Kyiv Regional State (Military) Administration (Associated policy authority)



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# Policy instruments (PI) (1/5)

**Ile de France Region's PI:** *Green, Social and Sustainable bonds framework.* The framework points out the regional bonds issues, pursues one or more of the sustainable development goals defined in the regional intervention strategy, the United Nations Sustainable Development Goals (SDGs) and when possible, the environmental objectives defined by the European Taxonomy.

**Lisbon Metropolitan Area's PI:** *Climate Change Adaptation Plan (PMAAC-AML).* The plan is an integrated project, based on four dimensions of intervention: (i) the technical-scientific dimension, (ii) the capacity-building dimension, (iii) the dimension of awareness and participation, (iv) the dimension of institutional communication.



# Policy instruments (2/5)

**Lombardy Region's PI:** *Regional Programme (RP Lombardia ERDF 2021-2027).*

The program responds to the following policy objectives of the European Commission: a smarter, a greener, and a more inclusive Europe. The specific objectives include research & innovation, competitiveness of SMEs, digitalization, touristic development, energy transition, circular economy, sustainable urban development, and local development in peripheral areas.

**South West Oltenia Regional Development Agency's PI:** *RP 2021-2027 - Priority 3 - Energy efficiency and green infrastructure.* The programme sets up 6 region strategic objectives: increase RDI capacity & SMEs; speed-up digital transformation; increase mobility & connectivity, modern road transport infrastructures; inclusion, education & support infrastructures for children & youth; integrate development & cultural-touristic heritage valorisation.



# Policy instruments (3/5)

**Lower Saxony Ministry's PI:** *Lower Saxony 2021-2027 ERDF-ESF+*. Under the motto "Lower Saxony invests in a sustainable future" 3 strategic and 15 operative goals were set up for a smarter, greener, more connected, social and citizen-centric Europe. This strategy is the base for the Lower Saxony 2021-2027 ERDF-ESF+ multi-fund programme, which contributes to the policy goals set at EU level.

**Brussels Capital Region's PI:** *Shifting Economy*. It is Brussels' Capital Region's main economic policy instrument working towards international climate's goals. It mobilizes all economic actors around the realisation of a decarbonised, regenerative, circular, social, democratic and digital regional economy by 2050. This objective translates in the gradual reorientation of the various regional economic levers towards environmentally and socially exemplary businesses.



# Policy instruments (4/5)

**North West Regional Development Agency's PI:** *Regional programme 2021-2027 North-West (NWRP)*. The NWRP encloses 7 direct priorities, addressing innovation & competitiveness, urban development and smart cities, energy efficiency, etc, in line with the Growth&Jobs Specific Objectives of new EU Cohesion Policy.

**South Moravian Region's PI:** *South Moravian Region Development Strategy 2021+ (SMR Development Strategy 2021+)*. It is a comprehensive strategy that defines the areas of development of the region. It therefore includes both general development topics - transport, education, health and social topics, etc. - as well as specifically green topics such as adaptation, energy efficiency, protection of biodiversity, water and landscape. Each of the themes sets out a development vision, specific objectives and thematic measures.



# Policy instruments (5/5)

**Kyiv Regional State (Military) Administration's PI:** *Kyiv Region's Sustainable Energy and Climate Action Plan (SECAP).*

The plan tackles energy and climate issues with an integrated approach, targeting the reduction of GHG emissions, the improvement of energy efficiency and the enhancement of renewable energy use. It also intends to support investment and job creation in sustainable development, promote sustainable practices and strengthen capacity among local authorities.



# GreenGov's overall workplan



## Green finance reglementary framework - EU taxonomy

1. DNSH
2. Climate proofing of infrastructures
3. EU Taxonomy

## Green finance implantation in regions

4. Green bonds
5. Green Budgeting
6. Financing SMEs sustainable transition

## Follow-up phase

- Monitoring the improvement of addressed Policy Instruments
- GreenGov Green finance and best practices guide

# GreenGov's key outputs

State of play of green  
finance in Regions

Technical  
implementation  
sheets

- DNSH
- Climate proofing of infrastructures
- EU taxonomy alignment
- Green budget
- Green bonds
- Innovative financing from SMEs



GOVERNANCE

Green finance  
implementation and  
best practices guide for  
regions

Improvement of PPs  
Policy Instruments

Exchange of experience dedicated to achieving policy changes

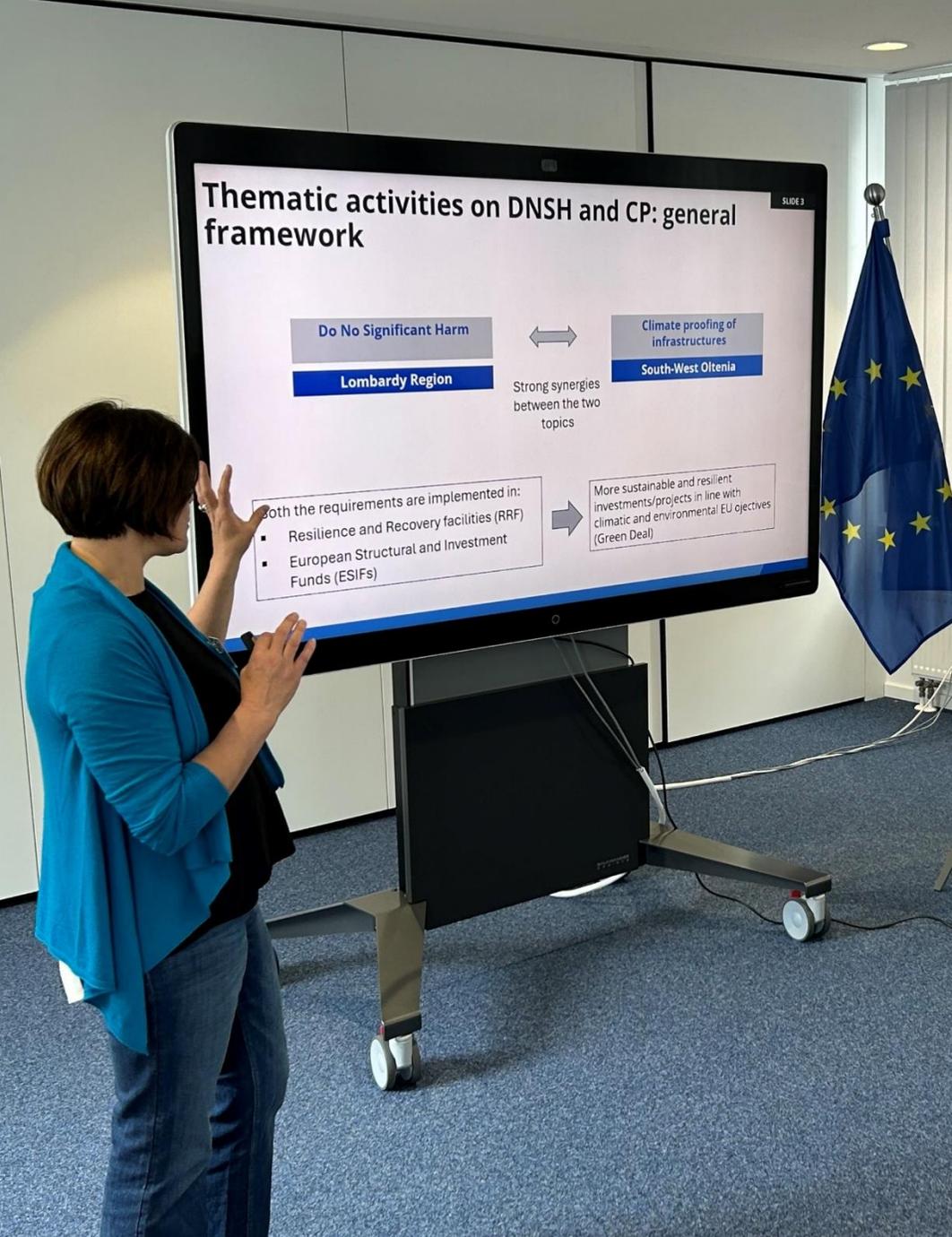
Results



# Kick-Off Meeting

Hannover 16 -17 April 2024

The **Kick-off Meeting** was the occasion to **launch** the **Interregional thematic activities** on the first two topics of the project: **DNSH principle** and **Climate Proofing** of infrastructures.



# DNSH and Climate Proofing

Thematic activities – Working Groups

Hannover 16 -17 April 2024

# DNSH and Climate Proofing

## Thematic activities – Working Groups

Hannover 16 -17 April 2024

### Objectives of the session:

- Give a brief **overview** of the topics of **DNSH and Climate Proofing**
- **Gather information** on the level of **knowledge and experience** the PPs have on the topics.
- **Discuss** **expectations** and **interests**.



# DNSH and Climate Proofing

## Thematic activities – Working Groups

Hannover 16 -17 April 2024

### Level of familiarity and direct experience

- **DNSH: widespread knowledge among PP** (even if with different levels of familiarity). Some partners have already implemented the principle in specific sectors (e.g. Transport) or in calls and fundings (e.g. eligibility criterion).
- **Climate proofing: overall low level of familiarity**, except for the project partners that are ERDF Managing Authorities, who have **direct experience in its the implementation**



# DNSH and Climate Proofing

## Thematic activities - WG: main outputs

Hannover 16 -17 April 2024

### DNSH

#### 1. Expectation of the PPs and desirable outputs:

- Practical guideline to implement DNSH principle, paying attention to monitoring and control
- Common set of evaluation criteria for different sectors

#### 2. Case studies selected for DNSH principle implementation: buildings renovation / construction, SMEs, transportation



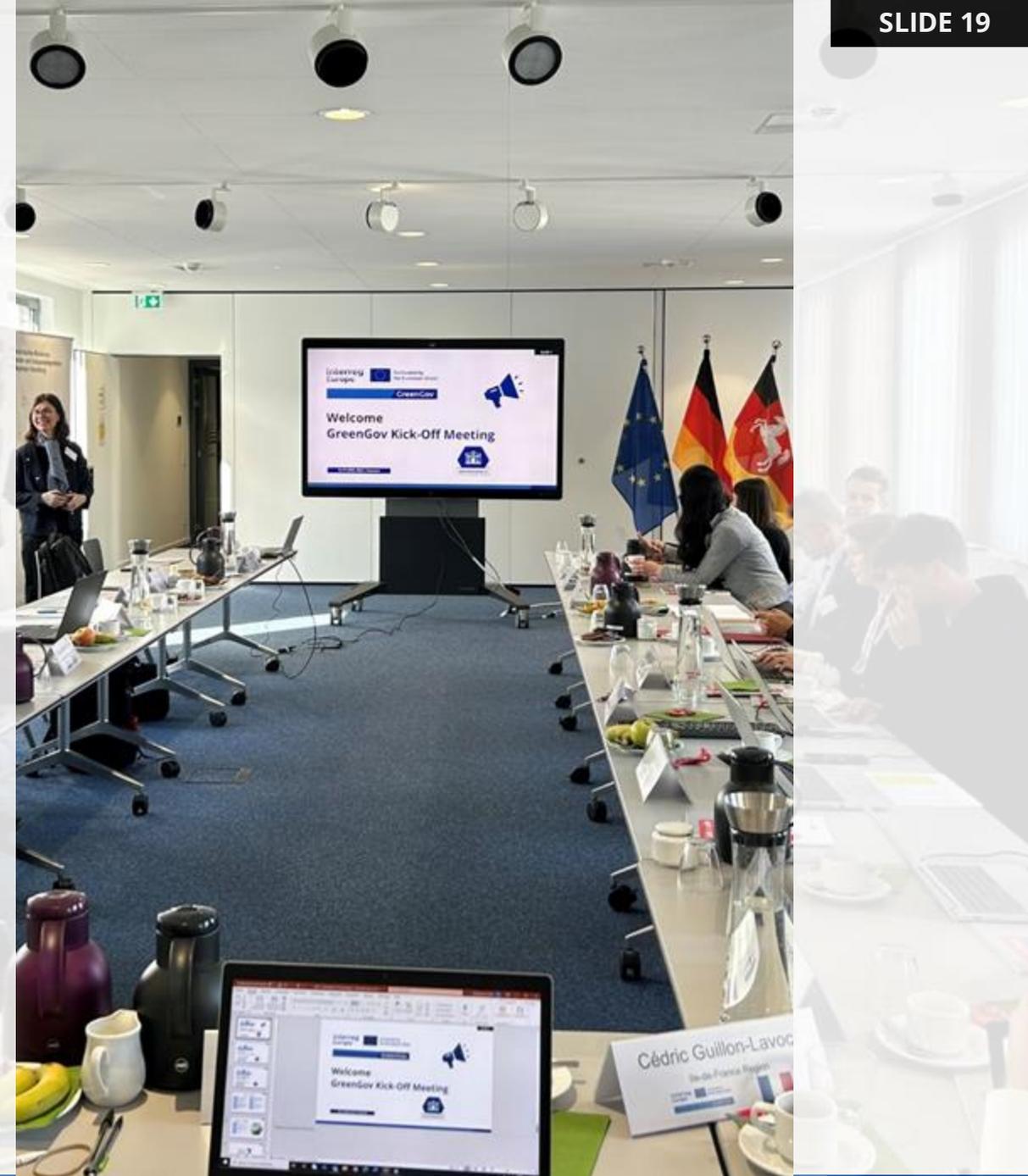
# DNSH and Climate Proofing

## Thematic activities – WG: main outputs

Hannover 16 -17 April 2024

### Climate proofing

- PPs are slightly more interested in adaptation (55,6%) rather than mitigation (44,4%).
- **Case studies for CP implementation:** Buildings and essential network infrastructures.
- **Topics to address in resilience and adaptation:**
  - Methods to assess the vulnerability of infrastructures
  - Climate change scenarios and indicators
  - Adaptation measures for different kinds of infrastructure (focus on NBS)
  - Governance



# DNSH and Climate Proofing

## Thematic activities: questionnaire for the PPs

Following the KoM, in the first semester a questionnaire was launched to proceed with knowledge exchange among the PPs.

The objective of the questionnaire are to:

- **Collect** the Partner's **concrete experiences and good practices** adopted to ensure the **compliance with DNSH principle** and the integration of **Climate proofing** in their policy instruments.
- **Identify** the **common issues** to be further developed in the second Consortium meeting in Craiova and to be at the core of the technical factsheet on DNSH and climate proofing that the PPs will elaborate.

# DNSH and Climate Proofing

## Thematic activities: questionnaire for the PPs

The questionnaire is structured as follow:

### DNSH

- General questions: familiarity, expectation...
- **Integration of DNSH in policy instruments**
- Focus on **specific experiences**: criteria adopted to ensure DNSH compliance. Sectors: **Buildings, transport, SMEs**, (*other relevant for the PP*)
- Critical issues

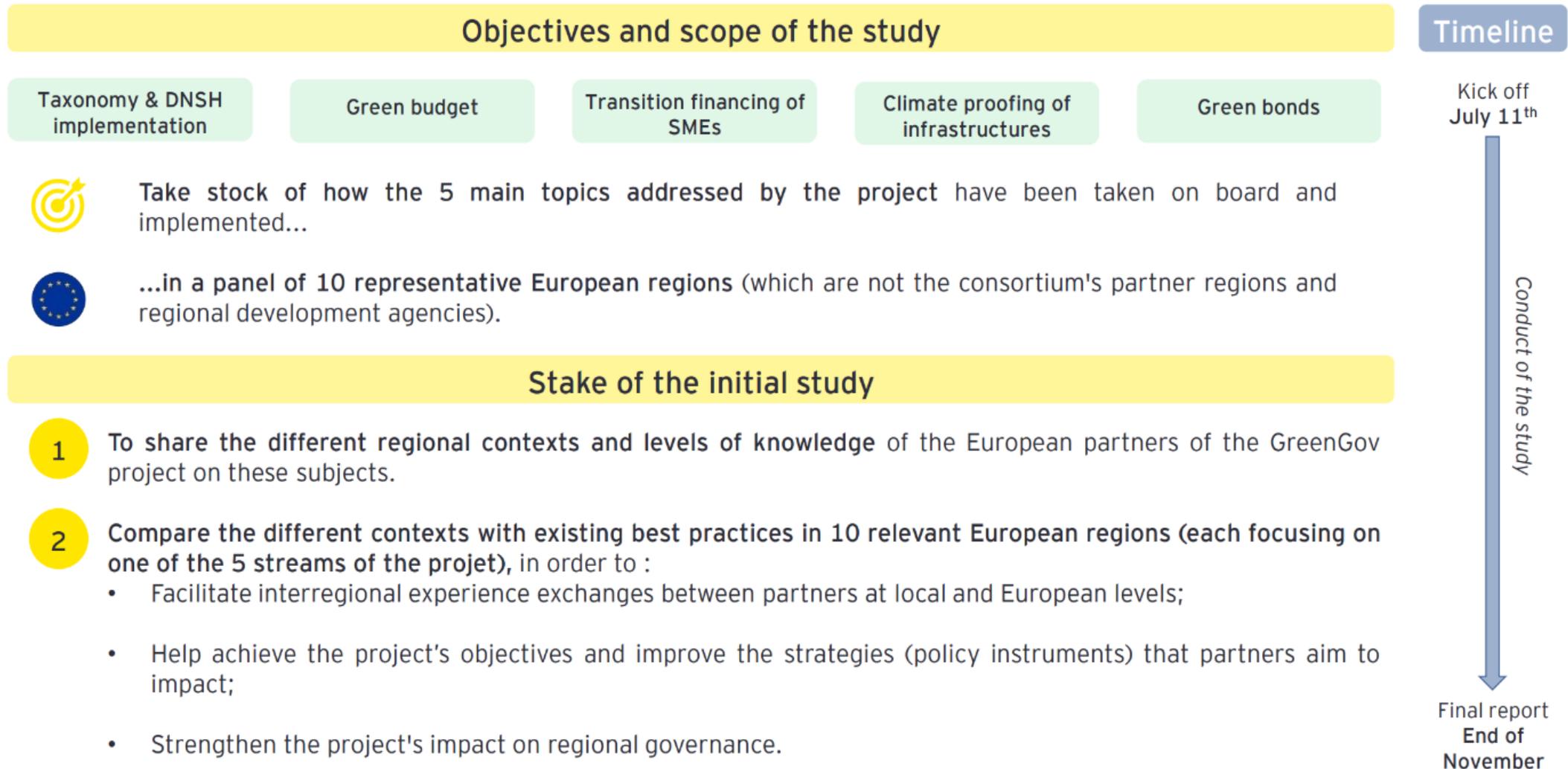
### Climate proofing

- General questions: familiarity, expectation...
- Focus on **specific experiences** both on mitigation and adaptation (scope of CP; methodology, critical issues)

**Partners are asked to share any relevant regional or national documents or guideline**

# State of play in Regions on Green finance

Initial study: identification of good practices at the European level in regions and other Public Authorities



# State of play in Regions on Green finance

Initial study: identification of good practices at the European level in regions and other Public Authorities

The survey consists of three parts:

- 1. The Region's sustainable finance context** and general approach to GreenGov topics;
- 2. Specific questions** on 1 topic (methodology, tools & feedbacks)
- 3. Innovations, recommendations** and prospective (any topic of interest, in the present or in the future, in SF matters)

**Twelve regions have been contacted to be part of the Survey**



# State of play in Regions on Green finance

Initial study: identification of good practices at the European level in regions and other Public Authorities

## Phases of the work plan:

### 1. Preparation phase:

- Collection of content elements (regulatory and documentary resources); Identification of 10 in-scope regions;
- Analysis of the regulatory landscape and implementation of green finance at European and national levels.
- Definition of a “best practice” in regulatory compliance and green finance for the 10 in-scope regions;
- Construction of survey tools.

### 2. Survey phase:

- Conduct of the survey;
- Identification of existing practices;
- Preparation of 10 technical regional sheets;
- Draft of the study’s outline.

### 3. Finalization phase:

- Writing of the study;
- Summary presentation of the study.

# Next steps

- In November 2024 GreenGov's Partners will gather again in **Craiova** (South West Oltenia - Romania) for the **Second Consortium meeting**.
- There, the study on the “**State of play of green finance in Regions**” will be finalized and reviewed.
- The **thematic activities on DNSH and Climate proofing** will continue: stemming from the analysis of the questionnaire's results, deeper exchange of experiences will take place in the two thematic Working Groups on DNSH and Climate proofing, in order to build contents to be delivered in the **technical factsheets** on the two topics in next semesters.
- The PPs will start dealing with the **EU Taxonomy implementation** (3<sup>rd</sup> topic of the GreenGov project)