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# EPRC POLICY BRIEFING: THE 2014-20 REGIONAL AID GUIDELINES

On 19 June 2013 the European Commission adopted Regional Aid Guidelines (RAG) for 2014-20[1] in anticipation of the expiry of the current (2007-13) RAG[2] on 31 December 2013. The adoption of the 2014-20 Guidelines follows a lengthy period of consultation and negotiation involving other European institutions, the Member States and the wider stakeholder community. Much of this has been covered in other EPRC papers.[3] The aim of this EPRC Briefing Paper is to outline the key changes introduced by RAG 2014-20.

## Summary of key changes to the Regional Aid Guidelines

- **Architecture:** the basic system comprising the RAG and a block exemption regulation remain unchanged, but the precise scope of each alters to focus scrutiny on aid schemes with large budgets and individual aids that raise particular concerns.
- **Spatial coverage:** overall this increases, but there is a significant reduction in 'a' region coverage. Not all countries gain from increased overall coverage.
- **Investment aid to large firms:** eligibility criteria remain unchanged in 'a' regions, but in 'c' areas investment by large firms will only be eligible for 'initial investment in favour of new economic activity'. This means that in 'c' areas the scope to aid expansion projects by large firms is severely constrained.
- **Aid intensities:** for most regions, lower maximum rates of award apply; for large firms, notified aid must be limited to the minimum needed, based on the 'net extra cost' approach.
- **Assessment of compatibility:** the criteria for analysing the positive and negative effects of aid are brought within the RAG for both aid schemes and individual aid, but there is no explicit trigger for the Commission to open a formal investigation into aid for large investment projects.
- **Cohesion policy:** the 'a' regions and 'less developed regions' slightly diverge more than in the past, but in other ways the links with Cohesion policy are strengthened
- **Transparency:** Member States must publish specified information on awards, including that relating to individual beneficiaries. Information must be made available through a single national website.
- **Evaluation:** the Commission may limit the duration of schemes and make approval contingent on an evaluation being carried out.

# 1. ARCHITECTURE

At present, most regional aid measures fall within either the Regional Block Exemption Regulation or the General Block Exemption Regulation (GBER),[4] which superseded it. Like RAG 2007-13, the GBER is also set to expire on 31 December 2013. On 8 May 2013, the Commission published a Draft GBER for consultation.[5] While RAG 2014-20 provides the overarching framework for assessing the compatibility of regional aid, the full picture regarding notification will not be clear until the 2014-20 GBER is adopted; this is not now expected until spring 2014.

RAG 2014-20 extends RAG 2007-13 to 30 June 2014,[6] but it requires Member States to notify extensions of existing maps and notified aid schemes in order to take advantage of the prolongation of RAG 2007-13.[7] Extension of the regional aid maps also enables block-exempted schemes to benefit from the adjustment period of the GBER, [8] but appears to exclude the possibility of introducing new aid schemes between 31 December 2013 and 30 June 2014; both RAG 2014-20 and GBER 2014-20 are set to enter into force on 1 July 2014.

The overall architecture remains the same under RAG 2014-20 insofar as the Guidelines set the basic parameters for spatial coverage, award ceilings and compatibility assessment, but most measures will be covered by the GBER so will not require notification. Given the residual scope of the RAG,[9] the precise contours of those measures requiring notification – i.e. those *not* meeting the exemption criteria of the GBER – will only be known once the GBER is adopted.

It can be expected that various types of aid *scheme* will be subject to notification. For instance, the Draft GBER does not extend to schemes where the planned expenditure exceeds 0.01 percent of national GDP and an annual budget of €100 million; on this basis, schemes with large budgets would be subject to scrutiny under the RAG.[10] Under the Draft GBER, the block exemption is extended to cover certain types of operating aid which have been routinely approved under RAG 2007-13 for Outermost and low population density regions.[11] However, not all operating aid schemes will fall within the GBER and those excluded will be assessed under the RAG.[12] In addition, schemes with a sectoral focus[13] (including those under which shipbuilding is eligible) will be subject to notification.[14] However, RAG 2014-20 excludes the possibility of regional aid to steel and synthetic fibres,[15] and, as before, does not apply where specific sectoral provisions are made under the Treaty.[16] The RAG will not apply to airports or to the energy sector, which will be dealt with under specific guidelines.[17] On the other hand, regional aid can be used for the development of broadband networks, provided that the criteria under the Broadband Aid Guidelines are met, as well as research infrastructure, on condition that access to this infrastructure is transparent and non-discriminatory.[18]

Regarding *individual* aid, the Draft GBER specifically consults on whether *ad hoc* aid should be notified,[19] while RAG 2014-20 specifies three types of measure that will require notification: [20]

- Individual investment aid above the notification thresholds (unchanged from RAG 2007-13)
- Individual investment aid potentially linked to a closure of a similar activity in the EEA
- Individual aid for large firms for diversification of existing activities in 'c' areas.

# 2. SPATIAL COVERAGE

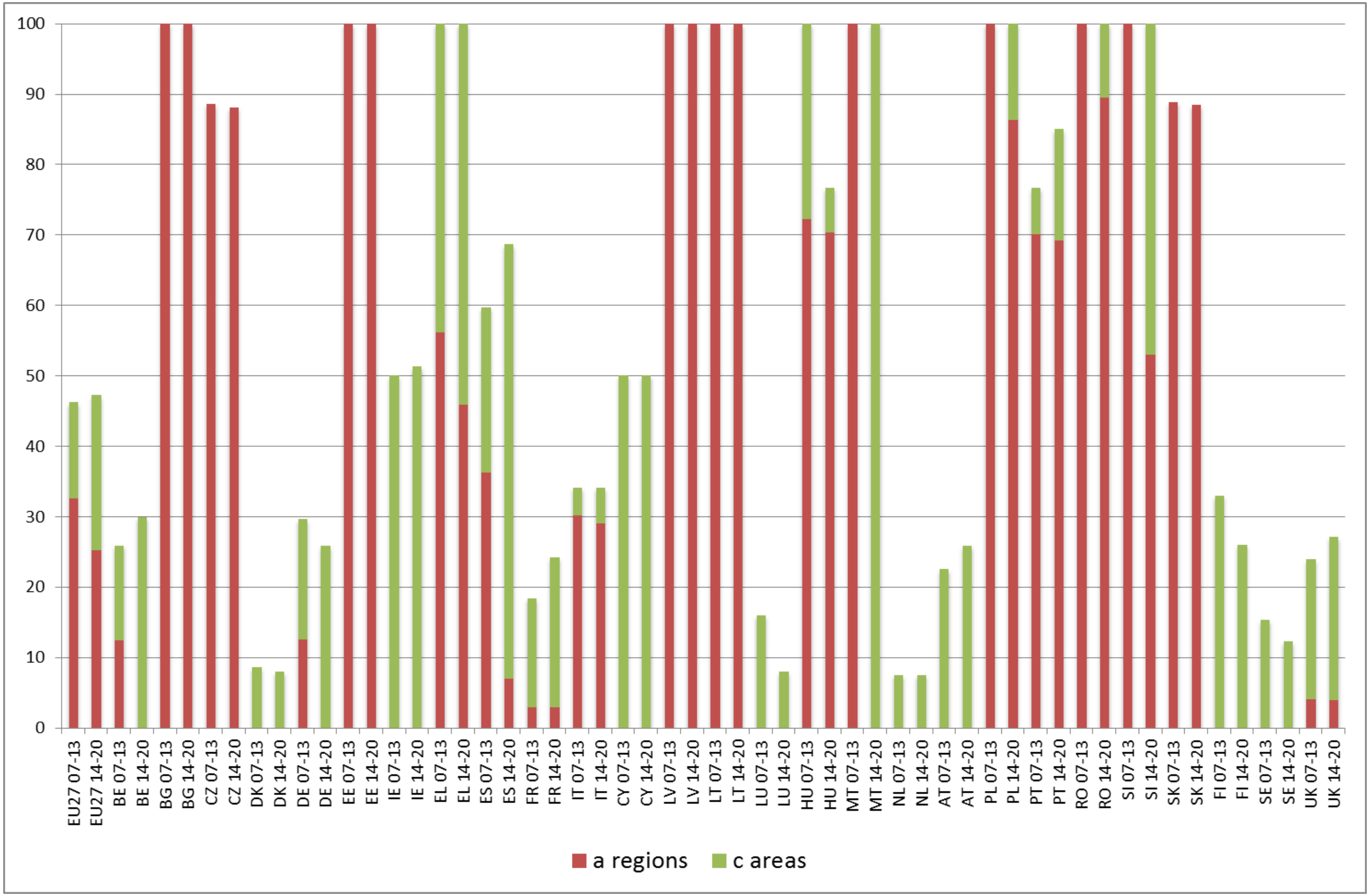
The distinction between 'a' regions and 'c' areas is maintained, but the differentiation is heightened by the fact that aid to large firms in the 'c' areas is only compatible in respect of 'initial investment in favour of new economic activity'; this is discussed further below. Other points to note in relation to spatial coverage are as follows:

- The initial population ceiling set in the RAG is 46.53 percent of the EU27 population (equivalent to 47 percent of the EU28 population – i.e. following the accession of Croatia).[21] This is higher in absolute terms than the 2007-13 initial ceiling (42 percent of EU25).
- The definition of 'a' regions as NUTS 2 regions with GDP(PPS) per head below 75 percent of the EU average stays (but coverage falls due to regional economic change).[22]
- The coverage of 'c' areas comprises two elements: 'predefined' areas and 'non-predefined' areas. This is broadly as now, but the resulting population cannot be transferred to other areas.[23]
- There are two categories of predefined 'c' area, as now: (i) regions with 'a' status in 2011-13 that are now over the 75 percent threshold;[24] and (ii) low population density areas.[25]
- As now, the population of non-predefined 'c' areas is calculated by subtracting the 'a' regions and the predefined 'c' areas from the initial ceiling. The population is distributed between countries on the basis of both national *and* EU disparities in GDP per head and unemployment rate[26] – for some countries the new method has a significant impact.
- A 'safety net' applies so that no Member State loses more than 50 percent of existing coverage[27] (as now); and each has minimum coverage of 7.5 percent of the population[28] (this is new). Special provisions are made for Member States subject to various 'bailout' mechanisms, such that those countries affected do not see a reduction in coverage.[29]
- The actual selection of 'c' areas continues to be undertaken by domestic authorities, based on parameters set in the RAG;[30] some modest changes are proposed to these criteria.
- The Commission will review coverage of the 'a' regions in 2016 to establish whether the list of such regions should be extended (there is no implication that it would be reduced), which would entail changes to 'c' area coverage in the countries concerned.[31]

Figure 1 illustrates the impact of RAG 2014-20 on spatial coverage. At the EU level, the most striking point to note is that, while overall coverage increases by around one percentage point, there is a pronounced shift in the *composition* of this coverage – with 'a' region coverage falling from around 33 percent to some 25 percent of the EU27 population and 'c' areas rising from under 14 percent to over 22 percent.

At country level, patterns of change vary widely. In *relative* terms, the biggest 'loser' is Luxembourg, where coverage is halved. In *absolute* terms, the biggest loser is Hungary, which loses over 23 percent of existing coverage (down from 100 percent to under 77 percent). Finland and Sweden each lose around 20 percent of current coverage. Germany will see a reduction of almost four percentage points, but also significant is that no German region will have 'a' status from July 2014. In Denmark and Italy there are more modest reductions in coverage.

**Figure 1: Population coverage 2007-13 and 2014-20 (% of total)**




**Note:** 2007-13 figures in fact relate to 2011-13, i.e. following the 2010 review when Statistical effect areas were re-designated as 'full' 'a' regions or 'c' areas.
**Source:** RAG 2007-13, RAG 2014-20 and own calculations from Eurostat data,

Some countries will see no change in overall coverage: Bulgaria and the three Baltic states retain 100 percent ‘a’ region coverage; and Malta has 100 percent coverage, but with ‘c’ area rather than ‘a’ region status. Coverage is also unchanged in Poland, Romania and Slovenia where the capital regions now have ‘c’ area rather than ‘a’ region status. Coverage in the Czech Republic and Slovakia is essentially unchanged; the differences shown in Figure 1 are the result of demographic change. Greece and Cyprus benefit from the special provisions for countries in receipt of ‘bail out’ mechanisms and retain coverage at existing levels. Coverage remains unchanged in the Netherlands which relies on the minimum 7.5 percent coverage, (the same as current coverage). Coverage of Croatia is not mentioned in the RAG but, on the basis of the relevant GDP data, would qualify as an ‘a’ region.

At the opposite end of the spectrum, the biggest ‘winner’ in *relative* terms is France, which sees an increase in existing coverage of over 30 percent. In *absolute* terms, the main gains are in Portugal and Spain – where coverage increases by 8.3 and 9 percentage points respectively. Austria, Belgium and the United Kingdom see coverage increase by around three to four percentage points, and there would be more modest gains in Ireland.

Though it is striking that some of the more prosperous Member States see an increase in coverage, it should also be recalled that the RAG is much more restrictive in its treatment of large firms in ‘c’ areas than in ‘a’ regions. As such, the ‘c’ area maps may serve mainly to determine eligibility for greenfield investment and those areas in which the SME ‘bonus’ applies.

# 3. INVESTMENT AID FOR LARGE FIRMS IN ‘C’ AREAS

The treatment of investment aid to large firms in ‘c’ areas has been a major issue since DG Competition first floated proposals for RAG reform in its 2011 ‘non-paper’.[32] These proposals involved a complete ban on aid to large firms in the ‘c’ areas. This was arguably the most contentious aspect of the reform proposals and two joint letters to Commissioner Almunia attracted support from the majority of countries with a least some ‘c’ area coverage. In addition, the Commission’s initial proposals were the subject of intensive bilateral lobbying from a number of quarters.

The RAG and the Draft GBER pull back from the complete ban on investment aid to large firms in ‘c’ areas, but nonetheless impose some very significant constraints on aiding such investment, reflecting the Commission’s concern to focus aid on cases where it is perceived to have an incentive effect. However, it would appear that some further ‘dovetailing’ of the two documents is required.

Under the Draft GBER, ‘aid to large enterprises shall only be granted for “initial investment in favour of new activity”, within the meaning of this Regulation, in the area concerned’.[33] In the Draft GBER this is defined as either (i) setting up a new establishment in a different NUTS 3 region from any existing operations of the firm; or (ii) diversifying the activity of an establishment to one that is ‘not the same or similar’ to that previously performed.[34] The ‘same or similar activity’ means one falling within the same four-digit NACE code of economic activities.[35] Broadly, this appears to mean that in order to escape notification, aid to large firms must either involve a new investment in a different region or a different activity in the same region.

Under the RAG, regional aid for large undertakings in ‘c’ areas may only be granted for ’initial investments that create new economic activities’ or ‘for the diversification of existing establishments

into new products or new process innovations.'[36] Initial investment in new economic activity is defined as related to: (i) the setting-up of a new establishment; or (ii) the diversification of the activity of an establishment, under the condition that the new activity is not the same or a similar activity to the activity previously performed in the establishment.[37] However, while the Draft GBER exempts from notification aid for the 'diversification of the activity of an establishment', the RAG explicitly requires the notification of aid 'to diversify an existing establishment in an 'c' area into new products'.[38] In short, is there a lack of clarity surrounding the notions of 'activity' and 'product' and whether the two are in fact interchangeable. Nevertheless, it would appear that the RAG tightens the Draft GBER proposals by requiring the notification of aid to investments by large firms, other than those involving new establishments. On the other hand, the scope of potentially-compatible aid to large firms in 'c' areas is apparently widened to include 'new process innovations'. New process innovations are not defined in the RAG, though it does specify that eligible costs 'for a fundamental change in the production process', must exceed the depreciation of the assets linked to the activity to be modernised in the course of the preceding three years.[39]

As matters stand, it seems that any proposal for aid to large firms in 'c' areas to invest in *existing* establishments (whether changing products or processes) will require notification and approval on the basis of the RAG.

# 4. AWARD VALUES

The RAG reduce aid intensities across the board, except for the very poorest regions and the low population density areas. The main maximum aid intensities are shown in Figure 2. Note, however, that the rate 'bands' are adjusted to reflect enlargement to EU27, so direct comparisons cannot be made with RAG 2007-13.

**Figure 2: RAG Maximum aid intensities ('standard' matrix) gross grant-equivalent**

| | Large firms | Medium-sized firms | Small firms |
|---|---|---|---|
| **'a' regions GDP <45% EU27 av.** | **50%** | **60%** | **70%** |
| **'a' regions GDP < 60% EU27 av.** | **35%** | **45%** | **55%** |
| **'a' regions GDP <75% EU27 av** | **25%** | **35%** | **45%** |
| **'c' areas – former 'a' regions until 31.12.2017** | **15%** | **25%** | **35%** |
| **'c' areas – low population density** | **15%** | **25%** | **35%** |
| **'c' areas** | **10%** | **20%** | **30%** |

**Source:** RAG 2014-20, para 171-177.

Importantly, notified aid to large firms must be limited to the minimum necessary to induce the investment to take place, calculated on a 'net extra cost' basis. This is discussed below in the context of the compatibility requirement for 'proportionality' - see Section 6.

# 5. AID TO LARGE INVESTMENTS

As under RAG 2007-13, regional aid for large investments, defined as projects with eligible expenditure exceeding €50m, is subject to an adjusted aid amount. This is set out in Figure 3; SME bonuses do not apply to large investment projects irrespective of firm size.

**Figure 3: Adjusted aid amounts for eligible investment exceeding €50m**

| Eligible expenditure | Aid ceiling |
|---|---|
| Up to €50 m | 100% of applicable aid ceiling |
| For the part between €50m and €100m | 50% of applicable aid ceiling |
| For the part exceeding €100m | 34% of applicable aid ceiling |

**Source:** RAG 2014-20, para 20(a).

Also as under RAG 2007-13, proposed aid must be notified for prior approval if it exceeds the adjusted aid amount which an eligible investment of €100m could obtain; this corresponds to the notification thresholds set out in Figure 4.

**Figure 4: Notification thresholds expressed as amounts of aid against prevailing aid ceilings**

| **Prevailing ceiling** | **10%** | **15%** | **30%** | **40%** | **50%** |
|---|---|---|---|---|---|
| **Notification threshold** | €7.5m | €11.25m | €22.5m | €30m | €37.5 |

**Source:** RAG 2007-13, para 20(n).

These provisions (the adjusted ceilings and the notification thresholds) are unchanged. However, the RAG 2007-13 market share and production capacity screens[40] beyond which aid is subject to a more detailed assessment are dropped in RAG 2014-20. This reflects the implications of the *Smurfit Kappa* judgment,[41] but also doubts about the effectiveness and utility of the screens.[42] As a result, from 1 July 2014, *all* notified aids are subject to the compatibility assessment set out in RAG 2014-20, and there is no explicit trigger for the opening of a formal investigation.

# 6. COMPATIBILITY ASSESSMENT

The 2012 State aid modernisation initiative (SAM) [43] called for common principles for the compatibility of State aid with the Treaty. Reflecting this, aid is compatible only if it meets specified criteria.[44] The way in which these criteria are applied varies according to whether the notified measures are individual aids, investment aid schemes or operating aids. The approach is consistent with the 'balancing test' in other areas of State aid and the Commission Guidance on aid to large firms applicable under RAG 2007-13, though the 'balancing' is less explicit than in the 2007-13 Guidance.[45]

a) **Contribution to a well-defined objective of common interest:[46]** investment aid schemes should form part of a regional development strategy (such as an EU Cohesion policy Operational Programme); individual aid may be justified on the basis of a variety of indicators (such as job creation, training, clustering effects, knowledge spillovers); Member States must demonstrate the existence of specific difficulties and the need for intervention.
b) **Need for state intervention:[47]** it is sufficient that projects are located within the assisted area map, this being a reflection of the fact that the market is not delivering the Cohesion objective.
c) **Appropriateness:[48]** a notified aid measure will not be considered compatible if less distortive instruments or aid types can achieve the same positive contribution to regional development. The onus is on Member States to demonstrate the appropriateness of the aid proposed.
d) **Incentive effect:[49]** aid is only compatible if it alters the behaviour of the beneficiary. This can be proven in two possible scenarios: (i) the investment would not take place at all without the aid (investment decision); or (ii) the investment would not take place in that location without aid (location decision). Member States must use a standard application form and applicants must

explain what would have happened in the absence of aid; large firms must provide documentary evidence in support of the counterfactual described.

e) **Proportionality:**[50] Member States must ensure that aid is limited to the minimum needed. For notified aid schemes available to large firms and individual aid to large firms this is based on the 'net extra cost approach' – meaning that aid must be limited to the additional cost of the project in the area concerned, compared to the counterfactual, in the absence of aid. The rates in Figure 2 (as adjusted by Figure 3 if required) act as a cap on the minimum necessary. For SME aid under notified schemes, the rates in Figure 2 act as 'safe harbours' – at or below these levels, the proportionality criterion is deemed to be fulfilled.

f) **Avoidance of undue negative effects on competition and trade:**[51] the negative effects on trade and competition must be limited and outweighed by the contribution to the objective of common interest. Nevertheless, the RAG outlines three instances where the negative effects 'manifestly' outweigh the positive impact and notified individual aid cannot be found compatible: (i) where the project creates capacity in a market that is in structural decline; (ii) where, without the aid, the project would have located in a region where the aid maximum is the same or higher and (iii) where there is a link between aid relocation.

g) **Transparency:**[52] Member States must publish on a single website the text of notified measures and specified information on beneficiaries.

## 7. RELATIONS BETWEEN REGIONAL AID CONTROL AND EU COHESION POLICY

Since the 1988 reform of the Structural Funds relations between Cohesion policy and Competition control of regional aid have often been strained. Historically, this has been particularly so in context of assisted area coverage, and the lack of coincidence between the EU Cohesion policy and national assisted area maps. However, this has been less controversial since 2000, when Member States gained greater flexibility in choosing both sets of areas, and especially since 2007, when Cohesion policy ceased to be spatially restricted. In this context, the interface between Cohesion policy and the GBER is now of more relevance than relations with the RAG. Nevertheless, it is interesting to note a greater degree of coordination between the RAG and the objectives of Cohesion policy. This is reflected in the explicit use of Cohesion policy criteria in State aid compatibility assessments and in the specific provisions made for territorial cooperation.

Regarding the *contribution to a common objective*, schemes implemented within the context of Cohesion policy programmes are deemed to meet this criterion, whereas for purely national or regional measures Member States must demonstrate how they contribute to a regional development strategy[53] and schemes must include selection criteria that are in line with that strategy. Similarly, where a scheme is introduced outwith a Cohesion policy programme, Member States must indicate why regional aid is an *appropriate instrument* and why, where applicable, a sectoral focus might be justified.[54] By contrast, for aid schemes implementing Cohesion policy programmes, the instrument proposed is considered to be appropriate without the need for further justification.

The Draft GBER makes specific provision to accommodate investments in Cohesion policy European Territorial Cooperation projects. This enables the participation of firms in cooperation projects with the higher rate of award to apply for an entire project where the major part of the project takes place in a higher rate area. However, the standard restrictions on aid to large firms in 'c' areas still apply.

Notwithstanding these modest elements of *rapprochement,* the implementation of State aid measures in the 2014-20 Operational Programmes may, in practice, be stalled by delays in adopting the new GBER and new substantive rules such as those relating to risk capital, which are also under preparation.

## 8. TRANSPARENCY

As mentioned above, transparency obligations are included in the common assessment criteria for notified aid.[55] These include online publication of the full text of the aid scheme, its implementing provisions and award data, notably names of beneficiaries, aid amounts and intensities. In principle, Member States are already required to provide online information on aid *schemes* approved under the GBER, though in practice the links to such information are often poorly maintained and the information limited in detail; it remains to be seen whether and how this requirement will be enforced under the new RAG and GBER. Reporting is currently required under the RAG 2007-13 for aid to all *large* projects (those involving investment exceeding €50 million, irrespective of the amount of aid). Draft RAG extends this to *all* projects and requires aid awards exceeding €3 million to be reported to the Commission within 20 days of the award.

## 9. EVALUATION

A further innovation is the emphasis on evaluation. The RAG provides the possibility for the Commission to limit the validity of aid schemes to four years in order for an evaluation to be carried out.[56] The precise terms of any requirement to undertake an evaluation[57] would be defined in the approval of the aid measure. However, evaluations must undertaken by experts independent from granting authorities, on the basis of a common methodology (which the Commission may provide) and must be made public. The circumstances in which an evaluation would be imposed as a condition of approval will be limited to those with large budgets, schemes with novel characteristics or in areas where significant market, technological or regulatory changes are envisaged. Evaluations must be carried out in sufficient time for the results to feed in to the Commission decision on any extension of the scheme proposed, or at expiry.[58]

## FURTHER INFORMATION

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[1] Communication from the Commission (2013) Guidelines on regional state aid for 2014-20, C(2013) 3769/4, Brussels, undated: http://ec.europa.eu/competition/state_aid/regional_aid/rag_new_en.pdf
[2] Guidelines on National Regional Aid for 2007-13 [2006] OJ C54/13.
[3] Wishlade, F. (2013) Reform of the Regional Aid Guidelines: Evolution or Revolution? Background note to the European State Aid Law Institute, Brussels, 7 June: http://www.eprc.strath.ac.uk/news/Estal_Conf.pdf and

Wishlade, F. (2013) Draft Regional Aid Guidelines 2014-20 – Revised Data and Insights from the EP debate, EPRC Policy Briefing, April 2013, rev1: http://www.eprc.strath.ac.uk/news/Policy_Briefing_Apr_2013.pdf
[4] Regulation (EC) 800/2008 declaring certain categories of aid compatible with the common market in application of Articles 87 and 88 of the Treaty [2008] OJ L214/3, hereafter, GBER.
[5] http://ec.europa.eu/competition/consultations/2013_gber/index_en.html
[6] RAG 2014-20, para 186.
[7] RAG 2014-20, para 187.
[8] The GBER includes an adjustment period for schemes, except regional aids, to remain compatible for 6 months – see GBER, Article 44(3).
[9] RAG 2014-20, para 21.
[10] Draft GBER, Article 1(2)(a).
[11] Draft GBER, Article 16.
[12] Draft GBER, Article 14(1)(c).
[13] With some exceptions eg tourism and agricultural products, which are not considered sectorally targeted.
[14] Draft GBER, Article 14(1)(a) and (b).
[15] RAG 2014-20, para 9.
[16] Notably fisheries and aquaculture, agriculture and transport – RAG 2014-20, para 10.
[17] RAG 2014-20, para 11.
[18] RAG 2014-20, para 12-13.
[19] Draft GBER, Article 15(1).
[20] RAG 2014-20, para 23-4.
[21] RAG 2014-20, para 148.
[22] RAG 2014-20, para 150.
[23] RAG 2014-20, para 159.
[24] RAG 2014-20, para 158(a).
[25] RAG 2014-20, para 158(b) – now extended to include NUTS 2 regions with fewer than 8 inhabitants per km$^2$.
[26] RAG 2014-20, Annex II; the 2007-13 approach is principally based on national disparities.
[27] RAG 2014-20, para 165(b).
[28] RAG 2014-20, para 165(c).
[29] RAG 2014-20, para 163.
[30] RAG 2014-20, para 167-170.
[31] RAG 2014-20, para 183-185.
[32] This has never been published, but see: Wishlade, F. (2012) 'Non-Paper: Non-Starter or Non-Negotiable? EU Competition Policy and Regional Aid Control Post-2013', European Policy Research Papers, No 83, University of Strathclyde: http://www.eprc.strath.ac.uk/eprc/documents/PDF_files/EPRP_83.pdf
[33] Draft GBER, Article 15(4).
[34] Draft GBER, Annex I, para 34.
[35] Draft GBER, Annex I, para 35.
[36] RAG, para 15.
[37] 'Same or similar activity' is defined as in the Draft GBER.
[38] RAG 2014-20, para 24.
[39] RAG 2014-20, para 96.
[40] RAG 2007-13, para 68.
[41] The Commission is not precluded from opening the formal procedure if the market share or capacity criteria are not exceeded – see Case T-304/08 *Smurfit Kappa v Commission* (judgment of 10 July 2012) para 88.
[42] Kai-Uwe Kühn (2012) *Making State Aid Rules More Effective: the Reform of the Regional Aid Guidelines,* 10th annual Experts' forum on European State Aid Law, Brussels, 7 June; Friederiszick, H. and Tosini, N. (2013) *Implications of the State aid Modernisation for the Assessment of Large Investment Projects,* European State Aid Law Quarterly, 1, pp46-60.
[43] European Commission (2012) EU State aid modernisation – SAM, COM(2012) 209 final, 8 May.
[44] RAG 2014-20, para 26.
[45] Communication from the Commission concerning the criteria for an in-depth assessment of regional aid to large investment projects [2009] OJ C 223/3.
[46] RAG 2014-20, para 30-46.
[47] RAG 2014-20, para 47-49.
[48] RAG 2014-20, para 50-59.
[49] RAG 2014-20, para 60-76.
[50] RAG 2014-20, para 77-111.
[51] RAG 2014-20, para 122-140.
[52] RAG 2014-20, para 141.
[53] RAG 2014-20, para 33 and Draft GBER, Article 15(3).
[54] RAG 2014-20, para 52-3.
[55] RAG 2014-20, para 141.
[56] RAG 2014-20, para 27.
[57] See also: http://ec.europa.eu/competition/state_aid/modernisation/evaluation_issues_paper_en.pdf
[58] RAG 2014-20, para 144.