Early Warning System

EIB-20160986

TURKU URBAN INFRASTRUCTURE

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Quick Facts

Countries	Finland
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	TURUN KAUPUNKI
Sectors	Education and Health, Energy, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 175.50 million
Project Cost (USD)	$ 390.77 million

Project Description

The project consists of the financing of a multi-sector investment programme for the City of Turku in Finland for the 2017-2022 period. The project is expected to comprise small to medium-sized schemes related to education, culture, social housing, energy, transport and other urban infrastructure.

According to the EIB website, the city's long-term investment strategy aims to modernise the city's basic infrastructure and improve the quality of public services. The plan includes several components - street refurbishment, school upgrading, renovation of cultural buildings, reconstruction of social facilities, construction of social housing - to be implemented over the next five years.

Investment Description

- European Investment Bank (EIB)

The Bank will require the promoter, as a public administration entity, to ensure that contracts for the implementation of the project have been/shall be tendered in accordance with the relevant applicable EU procurement legislation (Dir. 2004/18/EEC and/or 2004/17/EEC as well as Directives 89/665/EEC and 92/13/EEC) as interpreted by the Court of Justice of the EU, with the publication of tender notices in the Official Journal of the EU, as and where appropriate.

Contact Information

There is no further contact information available at this project stage

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary-General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces