EU STATES REVIVE PLAN TO USE FROZEN RUSSIAN ASSETS FOR UKRAINE

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Laura Dubois and Henry Foy

EU countries including Sweden, the Netherlands, Spain and Poland are urging Brussels to renew efforts to leverage immobilised Russian sovereign assets to fund Ukraine, in response to fears that Kyiv faces a renewed funding crisis.

Plans to fund Ukraine using more than □□□□□ in Russian central bank assets held in the EU under sanctions collapsed last winter as Belgium, where the majority are held, blocked the initiative.

But a letter from a coalition of states to the European Commission will call on the EUs executive to restart work on the concept, according to four people briefed on the document, and seek clarity on any progress in alternative legal and technical frameworks that could provide a solution to Belgiums veto.

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