

EU Wants to Use Frozen Russian Funds to Pay for Ukraine's Reconstruction

Sweden's PM says Russian taxpayers should pay for rebuilding

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Sweden's prime minister on Tuesday [said the European Union](#) is creating a group to look into using frozen Russian funds to pay for Ukraine's reconstruction, a potential move with no precedent.

"The mandate is to contribute to mapping which funds have been frozen in the European Union ... and secondly how to legally proceed to access those funds," Swedish Prime Minister Ulf Kristersson said, according to *Reuters*.

Some of Russia's central bank funds have been frozen by the EU, which amounts to tens of billions of dollars. Using the money to pay for projects in Ukraine would amount to stealing from the Russian government and would ensure EU-Russia relations won't be repaired anytime soon.

Kristersson said that it's "Russian taxpayers, not all other taxpayers, who must bear the cost of the necessary reconstruction work." Leading the group is Anders Ahnild, the head of Sweden's National Board of Trade, a government agency that deals with foreign trade.

"The EU has never before used frozen funds for the reconstruction of a war-torn country, so we are in a sense chartering new territory," Ahnild said.

The US is exploring similar options but is currently targeting Russian billionaires' funds, not the central bank. Attorney General Merrick Garland [ordered the release of \\$5.4 million to be given to Ukraine](#) that was seized from Konstantin Malofeyev, a Russian businessman who owns *Tsargrad*, a Russian Orthodox Christian TV channel.

"Today, I am announcing that I have authorized the first-ever transfer of forfeited Russian assets for use in Ukraine," Garland said on February 4.

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