The EU budget

The long-term budget does not allow EU spending to go beyond the limits set. They set ceilings on the amount of EU spending per year in different fields of expertise over a given period. This period is 7 years.

Conception

The Commission first submits a draft to the Council and Parliament, which is adopted by the Council after consultation. The annual budget is determined by allocating the amounts previously approved under the multiannual financial framework. The Multiannual Financial Framework (MFF) allows the EU to actually plan its financing programs for several years ahead.

Create a budget

Initiation of the procedure: all institutions plan their expenditure before 1 July, which the Commission includes in the draft budget. The Commission submist the proposal containing the draft budget to the European Parliament and the Council by 1 September. The Council discusses and presents its position to the European Parliament by 1 October. The Council informs the European Parliament fully of the reasons for adopting its position. If, within 42 days of the communication of the position, the European Parliament agrees with the Council's position or does not take a position, the budget shall be deemed adopted. If Parliament adopts amendments by a majority of its component members, it shall forward the amended draft to the Council and the Commission. The President of the European Parliament, in agreement with the President of the Council, shall convene the Conciliation Committee without delay, unless the Council has agreed to all its amendments.

The adoption

The EU annual budget is decided by the Council and the European Parliament. The draft budget is proposed by the Commission. The Council and the European Parliament decide on equal terms. Following the agreement, the Council and the European Parliament have 14 days to approve it. If no agreement is reached between the Council and the European Parliament, the Commission must present a new draft annual budget. The Commission first presents a draft to the Council and Parliament.