

The European Parliament recall the limits of the EU's current financial setup

2024 EU budget

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USPA NEWS - The European Parliament boost the 2024 EU budget to tackle the fallout from Russia's war against Ukraine, support SMEs, young people and research, and bolster the EU's strategic autonomy. This week, the MEPs say that the new geopolitical and economic context, "coupled with the worsening climate and biodiversity crisis", has given rise to "new policy needs".

They recall the limits of the EU's current financial setup and align their position on the 2024 budget with their stance on the proposed mid-term revision of the EU's long-term budget (MFF, multiannual financial framework), which Parliament expects to inject up to €75.8 billion into the EU budget over the period 2024-2027. Drawing from this planned top-up, MEPs bolster initiatives to improve the EU's strategic autonomy in 2024, but also humanitarian aid, migration and external assistance. They say that the "revised MFF regulation must provide the framework for the 2024 budget". Member states have yet to agree on a common position on the revision.

European Parliament also reversed the cuts made by the Council in its negotiating stance (€772 million) to the level of the original draft budget proposed by the Commission. They have also increased funding for programmes and policies, which they see as vital for addressing the consequences of the war in Ukraine and high energy prices. This will further aid post-pandemic recovery and fortify the green transition, and support young people with a boost for Erasmus+, to account for higher inflation and higher living costs and make the programme accessible to all.

An accompanying resolution, adopted with 424 against 101 votes and 102 abstentions, summarises Parliament's position. Siegfried Mureşan (EPP, RO), general rapporteur for the EU budget 2024 (for section III – Commission), said: "Today, Parliament adopted a strong position on the 2024 EU budget, with broad support across pro-European groups. Our united front prioritises boosting research, innovation, and Erasmus+ scholarships, increasing funds for the Eastern Neighbourhood and responses to Russian aggression in Ukraine, and bolstering traditional areas like agriculture, especially for young farmers. Our position is based on our stance on the revision of the EU's long-term budget, and we are now ready to negotiate a budget for 2024 built on that revision."

Also Nils Ušakovs (S&D, LV), rapporteur for the other sections, explained: "Parliament underscores the necessity for all EU institutions to have sufficient resources to meet their legal and contractual commitments, and fulfil their mandates. Recognising the restraint that has been shown for the 2024 budget, MEPs will make sure the institutions will be able to function effectively."

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